

Eirin Braatlund Fossberg
Victoria Grymyr Jenserud
Anders Kvarme Jokstad

Business Ethics in Norwegian Academia and Business

Exploring the Different Focus on Major Business
Ethical Challenges

Master's thesis in NTNU School of Entrepreneurship
Supervisor: Heidi Rapp Nilsen
June 2023

Eirin Braatlund Fossberg
Victoria Grymyr Jenserud
Anders Kvarme Jokstad

Business Ethics in Norwegian Academia and Business

Exploring the Different Focus on Major Business
Ethical Challenges

Master's thesis in NTNU School of Entrepreneurship
Supervisor: Heidi Rapp Nilsen
June 2023

Norwegian University of Science and Technology
Faculty of Economics and Management
Dept. of Industrial Economics and Technology Management



*“The pleasures arising from thinking and learning
will make us think and learn all the more.”*

(Aristotle, ca. 350 B.C.E./1925)

Preface

This study represents the culmination of the master's program at the School of Entrepreneurship (NSE) at the Norwegian University of Science and Technology (NTNU). The work on the master's thesis has been challenging at times, yet incredibly rewarding. We look back on a period characterized by curiosity, hard work, and learning.

First and foremost, we would like to express our gratitude to the informants who took time out of their busy schedules to participate in interviews. Without their openness and valuable insights, this thesis would not have been possible. We would also like to thank our friends who provided proofreading and assistance in reviewing the thesis. Lastly, but certainly not least, we extend a sincere thank you to our supervisor, Heidi Rapp Nilsen, for her constructive feedback and thoughtful guidance. Her presence and interest in the project exceeded all expectations and helped bring out the best in us.

As young entrepreneurs, it has been a pleasure to delve deeper into the subject of business ethics and gain a deeper understanding of this topic. Through conversations with thoughtful academics and business practitioners, we have expanded our perspectives and learned from their wise words. With this, we have gained insight into valuable experiential knowledge that we hope others can benefit from.

We hope you find this study informative and engaging.

Trondheim, June 2023

Eirin B. Fossberg, Victoria G. Jenserud & Anders K. Jokstad

Abstract

This master's thesis explores the field of business ethics. With regulatory bodies facing challenges in adapting to rapid technological advancements and emerging business models, the responsibility for making ethical decisions falls upon individual companies. Consequently, the importance of teaching and training business ethics arises. This thesis aligns closely with the Norwegian involvement in the *Global Survey of Business Ethics* (GSBE), which seeks to comprehensively explore the development of business and economic ethics as a field of training, teaching, and research. The purpose of this thesis is *to investigate the approaches and practices of teaching and training business ethics in Norwegian academia and business, and to explore the differences between them*. To achieve this purpose, three research questions have been formulated:

RQ1: *How do Norwegian academics perceive and address business ethics in teaching and research?*

RQ2: *How do Norwegian businesses perceive and address business ethics in training?*

RQ3: *How do Norwegian academic and business approaches differ in addressing major business ethical challenges?*

To address the research questions, a multiple case study approach was employed, encompassing 10 interviews. A qualitative methodology and a case study design was utilized. During the study it became clear that there are numerous coinciding perspectives between the two cases, and some distinct differences. This research highlights the need for bridging theoretical and practical gaps in business ethics, advocating for precision in ethical definitions. It suggests academia should refine pedagogical methods and foster real-world connections, while businesses need to assimilate academic discourse, enhance ethical training, and proactively address challenges like overconsumption and unethical value chains. The study underscores the shift from merely being the best in the world to doing what's best for the world, inviting future research into mandatory ethics training for consistency.

Sammendrag

Norske utdanningsinstitusjoner og bedrifter preges av det diffuse begrepet forretningsetikk, som ofte blir sidestilt med "bærekraft". Dagens næringsliv kommer seg ikke rundt spørsmålet om rett og galt, regulatoriske myndigheter og behovet for hyppig utskifting av forretningsmodeller for å kunne beholde omdømme og legitimitet. Det å treffe etiske valg tilfaller hver enkelt bedrift og strekker seg utover bare miljø- og økonomiske hensyn. Dette underbygger viktigheten av undervisning og opplæring i forretningsetikk for å tilby et tilstrekkelig grunnlag i beslutningstaking.

Masteroppgaven er tilknyttet studentens deltakelse som Norges bidrag i "The Global Survey of Business Ethics" (GSBE), som søker å utforske utviklingen av forretningsetikk som et felt innen opplæring, undervisning, og forskning. Formålet med denne oppgaven er å undersøke tilnærminger og praksis i undervisning og opplæring av forretningsetikk i norsk akademia og næringslivet, samt å utforske forskjellene mellom disse. For å oppnå dette formålet er det formulert tre forskningsspørsmål:

RQ1: *Hvordan oppfatter og adresserer norske akademikere forretningsetikk i undervisning og forskning?*

RQ2: *Hvordan oppfatter og adresserer norske bedrifter forretningsetikk i opplæring?*

RQ3: *Hvordan skiller tilnærminger til forretningsetiske utfordringer seg mellom norsk akademia og næringsliv?*

For å besvare forskningsspørsmålene, ble det benyttet en flerfoldig casestudie-tilnærming, som omfattet ti kvalitative intervjuer. Gjennom forskningen ble det tydelig at det eksisterer en rekke sammenfallende synspunkter mellom akademia og næringslivet, samtidig som det også ble observert markante forskjeller. Oppgaven fremhever behovet for å redusere avstanden mellom teori og praksis i forretningsetikk, og poengterer betydningen av konsensus rundt begreper knyttet til etikk og bærekraft. Basert på våre undersøkelser, og sammenstilt med tidligere forskning, vil vi oppfordre akademiske institusjoner til å videreutvikle pedagogiske metoder og styrke relevansen til praktiske forhold, mens bedrifter anbefales å ta i bruk akademiske fremgangsmåter, øke innsatsen i etisk opplæring og proaktivt håndtere utfordringer som overforbruk og uetiske verdikjeder. Avslutningsvis framhever studiet behovet for å fremme en overgang fra det å søke å være best i verden, til å gjøre det som er best for verden, og foreslår videre forskning innen obligatorisk etikkopplæring for å sikre en konsekvent tilnærming.

Table of Contents

1	Introduction.....	1
1.1	<i>Importance of the Topic.....</i>	1
1.1.2	Knowledge Gap and GSBE.....	1
1.1.3	Purpose and Research Questions.....	2
1.2	<i>Structure of the Thesis.....</i>	3
2	Theoretical Foundation.....	4
2.1	<i>Introduction to Business Ethics.....</i>	4
2.1.1	Types of Ethics.....	4
2.1.2	Synonyms of Business Ethics.....	5
2.1.3	The Relevance of Business Ethics.....	5
2.2	<i>Business Ethics in Academia.....</i>	5
2.2.1	Educational Approaches.....	6
2.2.2	Teaching Business Ethics Within Other Disciplines.....	7
2.2.3	Business Ethics Research.....	10
2.3	<i>Business Ethics in Business Practice.....</i>	11
2.3.1	External Ethical Considerations.....	11
2.3.2	Ethical Behavior and Decision-Making.....	13
2.3.3	Corporate Social Responsibility (CSR).....	14
2.3.4	Ethical Leadership and Management.....	15
2.4	<i>Business Ethical Challenges.....</i>	16
2.4.1	Environmental Sustainability.....	16
2.4.2	Greenwashing.....	17
2.4.3	Digitalization.....	18
2.4.4	Equality, Diversity, and Inclusion (EDI).....	19
3	Methodology.....	21
3.1	<i>Research Design.....</i>	21
3.1.1	Qualitative Method.....	21
3.1.2	Pilot Study Through a Literature Review.....	22
3.1.3	Multiple-Case Study.....	23
3.2	<i>Data Acquisition.....</i>	24
3.2.1	Sample of Informants.....	24
3.2.2	Interviews.....	27
3.2.3	Analysis.....	29
3.3	<i>Reflection on the Methodology.....</i>	31
3.3.1	The Role as Researchers.....	31
3.3.2	Strengths and Weaknesses of the Study.....	31
3.3.3	Criteria for Evaluation.....	33
4	Analysis.....	35
4.1	<i>Within Case 1: Academia.....</i>	36
4.1.1	Discourses on Business Ethics.....	36
4.1.2	Activities for Developing Ethical Competence.....	37
4.1.3	Ethical Challenges.....	41
4.1.4	Business Ethics' Relation to Other Disciplines.....	44
4.1.5	Case 1 Summary.....	45

4.2	<i>Within Case 2: Business</i>	47
4.2.1	Discourses on Business Ethics	47
4.2.2	Activities for Developing Ethical Competence	49
4.2.3	Ethical Challenges	52
4.2.4	Business Ethics' Relation to Other Disciplines.....	55
4.2.5	Case 2 Summary.....	57
4.3	<i>Cross-Case Analysis</i>	58
4.3.1	The Lack of Business Ethics in Business Education	58
4.3.2	Greenwashing.....	59
4.3.3	Balancing the Different Aspects of Sustainability	59
4.3.4	Profit Maximization.....	60
4.3.5	Cross-Case Summary	61
5	Discussion	62
5.1	<i>Exploring Academic Perspectives</i>	62
5.1.1	Discourses on Business Ethics	62
5.1.2	Activities for Developing Ethical Competence	63
5.1.3	Ethical Challenges	66
5.1.4	Business Ethics' Relation to Other Disciplines.....	69
5.2	<i>Exploring Business Perspectives</i>	70
5.2.1	Discourses on Business Ethics	70
5.2.2	Activities for Developing Ethical Competence	71
5.2.3	Ethical Challenges	75
5.2.4	Business Ethics' Relation to Other Disciplines.....	78
5.3	<i>Exploring the Cross-Case</i>	79
5.3.1	Drivers for Addressing Business Ethical Challenges	80
5.3.2	Ethical challenges.....	81
6	Conclusion & Implications	87
6.1	<i>Conclusion</i>	87
6.2	<i>Implications</i>	89
6.2.1	Suggestions to Academia	89
6.2.2	Suggestions to Business	90
6.2.3	Further research.....	91
6.3	<i>Encouragement to the Inspired Reader</i>	92
	List of References	93
	Appendix	96
	<i>Appendix 1: Approval of NSD</i>	97
	<i>Appendix 2: Letter of Information to Informants</i>	98
	98
	<i>Appendix 3: Interview Guide - Academia (Case 1)</i>	100
	<i>Appendix 4: Interview Guide - Business (Case 2)</i>	102
	<i>Appendix 5: Global Survey of Business Ethics: Information letter</i>	104

List of Figures

Figure 1: Structural Outline of the Thesis.....	3
Figure 2: Research Methodology, Step-by-Step	21
Figure 3: Publishing Year of Articles in the Literature Review	22
Figure 4: Four Main Categories of the Findings.....	35
Figure 5: Findings: Discourse, Academia.....	36
Figure 6: Findings: Activities, Academia	38
Figure 7: Findings: Ethical Challenges, Academia.....	41
Figure 8: Findings: Business Ethics' Relation to Other Disciplines, Academia.....	44
Figure 9: Findings: Discourse, Business.....	47
Figure 10: Findings: Activities, Business	49
Figure 11: Findings: Ethical Challenges, Business.....	52
Figure 12: Findings: Business Ethics's Relation to Other Disciplines, Business	55

List of Tables

Table 1: Findings from the Pilot Study	23
Table 2: Learnings from the Pilot Study	23
Table 3: Criteria for Informants	25
Table 4: Subjects of Formal Education	41
Table 5: Occurrence of Finding: Sustainability	41
Table 6: Occurrence of Finding: Social Responsibility	42
Table 7: Occurrence of Finding: Greenwashing	43
Table 8: Occurrence of Finding: Geopolitical Issues.....	43
Table 9: Occurrence of Finding: Balancing Profitability and Responsibility.....	44
Table 10: Occurrence of Finding: The approaches of ESG	45
Table 11: Summary of Findings on Case 1	47
Table 12: Occurrence of Finding: Internal Ethical Training and Awareness	49
Table 13: Occurrence of Finding: Educational Programs and Workshops.....	50
Table 14: Occurrence of Finding: Counseling Services and Consulting	51
Table 15: Occurrence of Finding: Practical Initiatives and Collaborations	51
Table 16: Occurrence of Finding: Topics, Activities for Developing Ethical Competence	52
Table 17: Occurrence of Finding: Lack of Ethics in Business Education	53
Table 18: Occurrence of Finding: Ethical Procurement and Distribution.	53
Table 19: Occurrence of Finding: Implementation and Compliance of Ethical Guidelines	54
Table 20: Occurrence of Finding: Overconsumption	54
Table 21: Occurrence of Finding: Balancing Profitability and Responsibility.....	55
Table 22: Occurrence of Finding: The approaches of ESG	56
Table 23: Summary of Findings on Case 2.....	58

List of Abbreviations

CSR	<i>Corporate Social Responsibility</i>
EDI	<i>Equality, Diversity, and Inclusion</i>
EDM	<i>Ethical Decision-Making</i>
ESG	<i>Environmental, Social, Governance</i>
GSBE	<i>The Global Survey of Business Ethics</i>
NSD	<i>Norwegian Centre for Research Data</i>
RQ	<i>Research Question</i>
SDG	<i>UN's Sustainable Development Goals</i>
TBL	<i>Triple Bottom Line</i>

1 Introduction

1.1 Importance of the Topic

In a rapidly changing world characterized by frequent disruptions, radical technological advancements, and globalization, the significance of business ethics has become increasingly apparent. The emergence of new technologies and business models has disrupted traditional industries and created novel ethical dilemmas, making it increasingly important for businesses to navigate these challenges. As legislative bodies struggle to keep up with the pace of technological advancements and new business models, it is up to individual companies to make sound ethical decisions.

Businesses, in conjunction with modern technologies, exert a considerable impact on present-day societies, influencing human behavior and cognition (Enderle, 2003). Consequently, there is a pressing need to ensure that their development steer towards the appropriate direction. Simultaneously, businesses are increasingly under scrutiny from stakeholders, such as regulators, investors, employees, and consumers, to conduct themselves ethically and sustainably. Compliance with laws and regulations is no longer sufficient, as companies are expected to prioritize ethical conduct as a means of enhancing reputation, building trust, and creating long-term value for stakeholders. Thus, prioritizing business ethics as a strategic objective can increase the chances of thriving in today's competitive and tumultuous marketplace.

Despite being a well-known term within various research environments, there is still a lack of consensus regarding the terminology used to explain business ethics (Milanzi, 1997). The research and theory surrounding the topic is also ambiguous, making it challenging to promote a consistent definition and description of the term (Rossouw et al., 2012). However, business ethics is recognized and discussed across multiple fields, including business, management, economics, finance, and marketing, as well as psychology, sociology, political science, and within the legal profession. Notably, business ethics retains its distinct identity as a subfield situated within the broader domain of ethics, constituting a fundamental domain within the discipline of philosophy. It is a broad and interdisciplinary field that encompasses a wide range of issues related to the ethical conduct of businesses and organizations.

Rossouw and Stückelberger (2012) argues that business ethics should be more integrated into companies and management, as well as accepted in business education. Therefore, this study aims to gain a deeper insight into business ethics, to contribute to training, teaching and research within the field.

1.1.2 Knowledge Gap and GSBE

The Global Survey of Business Ethics (GSBE) is a significant research project that aims to provide a comprehensive understanding of the development of business and economic ethics as a field of training, teaching, and research. The project is a collaborative effort among scholars from various countries and regions to map the diversity of business ethics discourses, teaching models, training facilities, and research capacities across all continents. GSBE has been conducted twice, in 1995 and 2012,

and has resulted in a comprehensive definition of business ethics as a discipline for training, teaching, and research (Russow & Stückelberger, 2012).

Despite the completion of two global surveys, there are still gaps that need covering regarding business ethics in training, teaching, and research. The tension between normative and social scientific perspectives in the area of business ethics is still far from resolved, with the focus of ethical analysis still debated. Furthermore, as the world is constantly changing, and the field of business ethics should also evolve accordingly, it is essential to conduct a new survey to update our understanding.

Through our supervisor, Heidi Rapp Nilsen, we received a request from the GSBE researchers to conduct a study on the incorporation of business ethics in Norway, and we were employed as research assistants at NTNU to complete this task. As the subject piqued our interest, we decided to delve deeper into the subject matter. Consequently, we have chosen to undertake our master's thesis on this very topic. Both the purpose and research questions of this thesis were therefore defined by the need to gain an overview of business ethics in Norway to properly understand the field and contribute to the larger project. The output will be generated in the form of two reports - one is this master's thesis and another for the GSBE.

1.1.3 Purpose and Research Questions

Based on the presented knowledge gap and the context of GSBE, the purpose of this thesis is *to investigate and compare the approaches and practices of teaching and training business ethics in Norwegian academia and business, and to explore the connections and differences between them*. The study aims to explore the topics, themes, and issues related to business ethics that are included in modules and courses, as well as how the approaches differ. To achieve this purpose, three research questions (RQ) have been formulated.

RQ1: *How do Norwegian academics perceive and address business ethics in teaching and research?*

RQ2: *How do Norwegian businesses perceive and address business ethics in training?*

RQ3: *How do Norwegian academic and business approaches differ in addressing major business ethical challenges?*

For the sake of simplicity, the RQs are formulated in a straightforward manner, which may appear to generalize the inquiry. It must be clarified that “Norwegian academics” refer to academic professionals that research and teach business ethics, and not all of Norwegian academics. The same principle applies to the formulation of “Norwegian businesses” which refers to businesses that either have internal business ethical training programs or provide such programs to other businesses.

By investigating and comparing the approaches and practices of teaching and training business ethics in both academia and business, this study aims to contribute to a deeper understanding of business ethics and its practical application in the Norwegian context. The findings from this study will provide insights into the challenges faced by

businesses and society at large in Norway and how they are being addressed through education and training. Ultimately, the study seeks to provide suggestions to both academia and business on how to improve their approaches and practices in teaching and training business ethics.

1.2 Structure of the Thesis

The thesis comprises six chapters. The subsequent chapter provides the theoretical foundation by drawing upon relevant literature to address the RQs. Additionally, the study's methodological approach and research process are described. The analysis of the findings from the research are presented in a separate chapter, where each case is presented individually before being analyzed together. Moreover, there is a discussion and reflection on key findings in light of relevant literature. Finally, a summary of findings and conclusions is presented in relation to the RQs, along with some closing remarks providing suggestions for future research and encouragement to the interested reader.

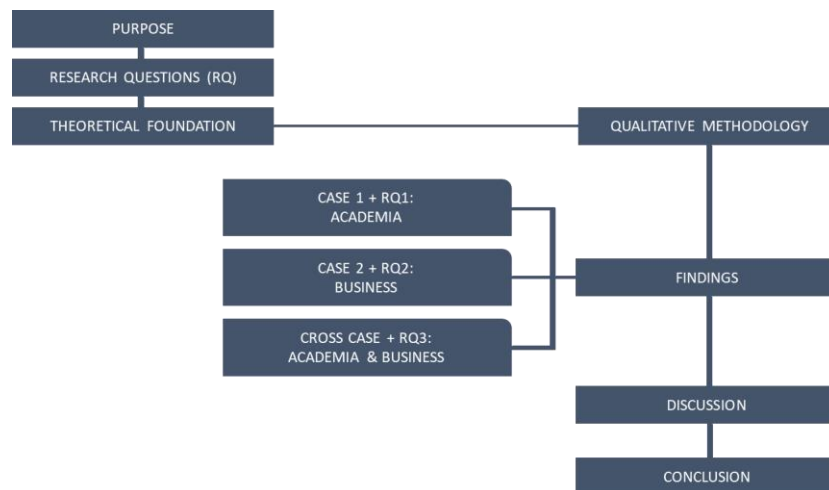


Figure 1: Structural Outline of the Thesis

2 Theoretical Foundation

The aim of this chapter is to provide a solid foundation for a case study on the differences between how business ethics is taught in academia and how it is trained in businesses. Additionally, critical issues in business ethics are discussed.

2.1 Introduction to Business Ethics

2.1.1 Types of Ethics

Business ethics is a sub-area within ethics that compass the moral principles and values that guide the actions and decisions of individuals and organizations in the business world. At its core, ethics is a branch of philosophy that deals with questions about what is right and wrong (DeTienne et al., 2021; Kacetl, 2014). In order to understand business ethics, a basic understanding of ethics and philosophy is therefore necessary.

A fundamental distinction exists between normative and descriptive ethics approaches related to business ethics. Normative approaches to ethics involve the identification and evaluation of moral principles and values that should guide behavior, aiming to clarify what makes an action right or wrong (Shafer-Landau, 2017; Božac et al., 2021). Descriptive approaches involve the empirical study of actual practices and the identification of patterns and trends in those practices. According to Brinkmann et al. (2015), this distinction is a standard topic in introductory business ethics courses and textbooks and is also considered to be one of the traditional grand identity issues within the business ethics community.

Within normative ethics, there are two main branches: deontological and teleological ethics. Deontological ethics is rule-based, meaning that actions are judged based on whether they conform to certain moral rules or duties, regardless of their consequences (Shafer-Landau, 2017; Giacalone & Promislo, 2013). On the other hand, teleological ethics is consequence-based, meaning that actions are judged based on their outcomes or consequences (Macdonald & Beck-Dudley, 1994). Within teleological ethics, utilitarianism is a commonly discussed theory in business ethics, as it focuses on maximizing overall happiness or utility for society as a whole, including businesses (Gentile, 2012). Utilitarianism is the classical foundation of the disciplines of business and economics by emphasizing the pursuit of utility maximization, which subsequently leads to the maximization of profits (DeTienne et al., 2021). In contrast, deontological ethics, particularly the concept of categorical imperatives, emphasizes the importance of moral duties and rules that individuals and businesses must follow regardless of their desired outcomes (DeTienne et al., 2021; Gu & Neesham, 2013).

Teleological ethics encompasses virtue ethics (Shafer-Landau, 2017). Moreover, ethical guidelines in business are often grounded in virtues and values such as integrity, honesty, responsibility, and respect for human dignity (Brinkmann et al., 2015; Giacalone et al., 2013). The Greek philosophers, particularly Aristotle, are often associated with virtue ethics, which emphasizes the cultivation of character traits that promote moral behavior (DeTienne et al., 2021; Giacalone et al., 2013). Understanding the different types of ethics and ethical theories is crucial for comprehending business

ethics and the moral principles and values that guide business behavior (Babalola et al., 2022).

2.1.2 Synonyms of Business Ethics

When discussing business ethics, related terms often arise. Giacaone et al., (2013) highlight Corporate Social Responsibility (CSR) and Sustainability as key topics related to business ethics, and they are often used as synonyms. Sustainability is traditionally defined as incorporating Environmental, Social, and Governance considerations (ESG) (Tormo-Carbó et al., 2018). The three components of ESG are frequently used interchangeably with the triad of "people, planet, profit." (Wieland & Fitzgibbons, 2013), despite the differences. The concept of using three dimensions to assess sustainability is commonly referred to as the Triple Bottom Line (TBL), which is a framework that examines a company's social, environment, and economic impact (Elkington, 2018). However, these terms are often confused with one another in everyday language, and there is still not a mutual understanding of the term business ethics (Milanzi, 1997). The language and terminology can often be vague, ambiguous, and open to interpretation (Alm & Guttormsen, 2020).

2.1.3 The Relevance of Business Ethics

The study of business ethics holds significant importance due to the fact that ethical behavior is a prerequisite for the long-term success and sustainability of organizations (Gentile, 2012). Such behavior aids in building trust and establishing credibility with stakeholders, including customers, employees, shareholders, and the wider community (Giacalone & Promislo, 2013). Furthermore, ethical business behavior is often required by law, and it is noteworthy that legislation is built on ethical principles. While legal requirements are clearly defined and followed with minimal thought, the realm of business ethics must navigate gray areas. Thus, beyond legal stipulations, ethics must be a guiding force in business conduct.

Business ethics is a vital and increasingly relevant topic in today's world. With globalization and the increasing complexity of the business environment, managers and employees are frequently faced with ethical dilemmas in their work (Kacetl, 2014). This has led to calls for a greater focus on ethics in business education, as the lack of ethical development in future business leaders can have negative consequences for society as a whole. The lack of ethics in business education has been identified as a significant problem, underscoring the importance of business ethics education (Hermannsdottir et al., 2018). Given that colleges and universities are responsible for educating future business executives, they must give constant attention to this problem.

2.2 Business Ethics in Academia

Business ethics in academia includes both the educational part and the research in this field. Within academia, business ethics involves the study of ethical terminology and etymology, as well as concepts such as ethics, morality, law, norms, principles, and values (Kacetl, 2014). Different levels of ethical analysis are also introduced, including global, socio-cultural, professional/institutional, and individual dimensions (Kacetl,

2014). These topics are relevant to teaching and researching business ethics because they provide a foundational understanding of the topic of business ethics.

2.2.1 Educational Approaches

Business ethics education has traditionally focused on Western rationalistic traditions within normative ethics, business theory, and cognitive psychology, with an emphasis on students thinking rationally about ethical issues in order to improve their critical analysis and reasoning skills (Ohreen et al., 2022). This normative approach often involves the application of ethical theory to case studies, analyzed through arguments for and against various positions. However, more recent approaches to business ethics have focused on behavioral ethics, which draws on empirical social scientific research to understand the many influences on ethical behavior, rather than relying solely on philosophical analysis (Ohreen et al., 2022). This approach recognizes that philosophical ethics does not exhaust normative thinking and that appealing to research on factors such as emotions and intuition can broaden our understanding of human nature in real-life scenarios.

Dialogue & Group Activities in Education

The business ethic literature promotes ethical dialogue as a tool in education. According to Kacetl (2014), business ethics courses aim to provide students with an opportunity to cultivate their ability to communicate and practice dialogue with their colleagues in class. DeTienne et al. (2021) suggest that instead of simply reading about ethical theories, or about discourse ethics, it is more effective to learn through active engagement and discussion. They recommend using philosophical conversations, such as the Socratic Dialogue model, as a way of learning by doing and applying ethical principles in a practical context. Brinkmann et al. (2015) promotes the Socratic dialogue as a method of seeking answers to fundamental questions through a process of systematic deliberation and reflection on concrete experiences. The model is named after Socrates, a philosopher who believed that understanding could only be achieved through self-reflection and the analysis of examples and experiences, rather than through the mere acceptance of information. The Socratic dialogue involves asking questions and engaging in conversation to arrive at a deeper understanding of a topic.

Utilizing group work to solve case studies appears as an approach to teaching business ethics. According to Ohreen et al. (2022), participants in business ethics education are often divided into small groups and asked to read, discuss, and solve business ethics case studies. Ohreen et al. (2022) also investigate the impact of peer influence on moral reasoning development and Ethical-Decision-Making (EDM) abilities, finding that discussion and debate within groups can help students understand different perspectives and improve their ability to reach consensus, but may also reinforce personal opinions. Furthermore, Kacetl (2014) suggests understanding and applying ethical principles in real-life situations through the use of case studies to develop business ethical thinking. By working through these case studies using a sequence of questions based on a framework for resolving ethical problems, students can learn to effectively address and resolve ethical dilemmas.

Utilizing Frameworks to Address Ethical Issues

Theoretical frameworks are employed in business ethical education. According to Gentile (2012), when business educators integrate ethics and values education into the curriculum, they tend to focus on two main areas: building awareness of the ethical issues that managers are likely to encounter and introducing models of ethical analysis to aid in decision-making about what the "right" thing to do may be when ethical issues arise. This approach to teaching business ethics helps students to understand the importance of ethical behavior in the business world and provides them with tools for making ethical decisions when faced with ethical dilemmas. Furthermore, Schwartz (2013) provides pedagogical exercises and tools for teaching behavioral ethics using James Rest's EDM process framework, which can help overcome barriers to EDM such as improper framing, cognitive biases, and moral rationalizations.

As Gentile (2012) asserts, incorporating ethical issues into the curriculum is a method of integrating ethics, and the business ethics literature reveals various emerging topics. Lämsä et al. (2017) describe a course in business ethics that addresses specific issues such as ethical leadership, stakeholder theory and management, diversity management, corporate psychopathy and decision-making, and risk and responsibility. These topics reflect the current state of the field and the importance of considering ethical issues from a variety of perspectives. Ohreen et al. (2022) also highlights five specific ethical issues that are discussed in business ethics and management courses; whistle-blowing, discrimination, outsourcing/sweatshops, marketing, and environmental issues. Overall, the literature on business ethics education suggests that teaching and training in this area involves both general awareness of ethical issues and more specific, in-depth examination of particular topics related to business ethics. Furthermore, Day and Robinson (2022) claims that, in a business ethics course, examining the role of kindness in business should not be treated as a supplementary topic, but rather should be integrated as a central part of the course's focus on ethics in practice.

Self-reflection arises as a topic within business ethics education. Gu and Neesham (2014) propose that the moral identity-focused approach can improve business ethics teaching practices in several ways. First, this approach encourages students to connect more deeply with their own moral values and feelings by asking them to choose relevant experiential contexts based on minimal conceptual prompts. This type of self-reflection can lead to greater learning autonomy, self-understanding, and EDM. Second, the repeated nature of the recommended activities can help students develop habits, which have been identified as a key element in ethics learning and character development. Finally, allowing students to choose their own moral contexts and express them in writing can create a more democratic and supportive learning environment, where students feel comfortable expressing their own values and sentiments. This type of learning environment has been recommended by business ethics educators (Gu & Neesham, 2014).

2.2.2 Teaching Business Ethics Within Other Disciplines

Business ethics is closely related to other disciplines such as economy, philosophy, and law, and these fields can inform our understanding of ethical issues in the business world. The relationship between business ethics and other disciplines in which ethics

plays a significant role is complex and multifaceted. Nesteruk (2012) points out that there is a need for a more nuanced understanding of this relationship that takes into account the ways in which business education can influence other types of education and vice versa. This highlights the importance of considering the broader impact of business education and the values it promotes.

The hidden moral education of business schools, or the dispositions that students develop even when course content lacks an explicit ethical focus, is also relevant to the relationship between business ethics and the broader field of ethics. Sholihin (2020) argues that the way that business education is structured and the values it promotes can shape students' moral development. This suggests that business education can have a wider impact on students' ethical values and behavior. It is therefore important for business education to address ethical dilemmas and promote responsible and ethical business dealings, while also considering the relationship between other types of education and business education and the hidden moral education of business schools (Kleinrichert et al., 2013). By incorporating EDM into business education and training programs, educators and organizations can help individuals develop the ethical competencies needed to navigate ethical dilemmas and contribute to the creation of more ethical and sustainable organizations (Ohreen et al., 2022).

Educating Ethical Leaders

Zdonek et al. (2021) emphasize the need for economics and management education at universities to address CSR and business ethics. They argue that today's economics students will become future business leaders. Thus, it is crucial to consider their understanding, acceptance, and willingness to implement principles of CSR, as this will impact the actual application of these concepts in real-world social and economic contexts. The issue regarding universities not including business ethics in other disciplines recurs in the article, "Giving Voice to Values: A Pedagogy for Behavioral Ethics" by Gentile (2017). He claims that every professor wants their students to be both competent and responsible, skilled and ethical. However, Gentile (2012) has encountered many professors who do not believe it is appropriate or possible for them to teach the latter half of those pairings. These professors may argue that they are not philosophers or ethicists, and that their syllabi are already overcrowded. They may also claim that they have an ethical obligation to teach the fundamentals of their own discipline.

However, business schools have faced criticism for the lack of socially responsible attitudes among their graduates in relation to business decision-making (Kleinrichert et al., 2013). This criticism often stems from the predominant focus on profit outcomes and shareholder value in many business school curricula, rather than on ethical practices of CSR (Kleinrichert et al., 2013).

CSR is seen as being strongly influenced by top-level managers (García-Ortega, 2019). This means that the education of the leaders of an organization plays a critical role in shaping the future company's approach to social and environmental responsibility (Zdonek et al., 2021). Although there is a lot of research, the most frequent research problem in this area is whether CSR is an integral part of the mindset of business and administration professionals, who make decisions and express the values of their

enterprises through them (Tormo-Carbóa et al., 2018). There is therefore a need to focus on the training and education of these professionals, as they are expected to be future entrepreneurs and administrators of enterprises (Stonkut et al., 2018; Zdonek et al., 2021).

In turn, this emphasizes the importance of teaching and research related to business ethics in preparing future leaders to understand and prioritize ethical considerations in decision-making (García-Ortega, 2019). The question arises as to where and how these values can be developed and trained. Schwartz (2013) is claiming that a formal, comprehensive ethics program is often seen as necessary for business schools to implement, which can include ethical codes of conduct, training and education programs, and processes for reporting and addressing ethical concerns (Schwartz, 2013).

By understanding the importance of CSR and the role of top-level managers in shaping an organization's approach to ethical behavior, students and professionals can be better equipped to make ethical decisions and create more socially responsible organizations (Rossouw et al., 2012). Literature on business ethics and CSR highlights the importance of ethical behavior and corporate responsibility in the business world. It also points to the need for training and education in these areas, particularly for managerial staff and future business leaders.

Business education plays a critical role in shaping the ethical development of leaders, as evidenced by the connection between cheating in college and unethical behavior in the workplace (Hermannsdottir et al., 2018). As Hermannsdottir (2018) states, "cheating is not a problem – until little cheaters grow up to become dishonest executives and lose our money". Hermannsdottir's quote takes a consequentialist/utilitarian approach to the problem, indicating that cheating is not a problem in itself. This approach only views the consequences of cheating, e.g. losing money, as problematic. In contrast, a deontological perspective would view cheating as categorically wrong, e.g. from a Greek Socratic perspective, cheating is inherently problematic.

Business Ethics and Finance

Along with the growing interest regarding the need to enhance education on business ethics, there is increasing recognition of the need to see economic growth alongside social and environmental considerations, highlighting the importance of sustainable development. The TBL was first introduced by Elkington (1998) as a sustainability framework that examines a company's social, environment, and economic impact. The emergence of the TBL was followed by various accounting concepts to assess sustainability, such as Net Positive, Integrated Reporting, Impact Investment, as well as Carbon Productivity, and the Sharing and Circular Economies (Elkington, 2018). However, in his management concept recall, Elkington (2018) clearly states that the TBL was not designed to be merely an accounting tool. Rather, it was supposed to "provoke deeper thinking about capitalism and its future, but many early adopters understood the concept as a balancing act, adopting a trade-off mentality" (Elkington, 2018).

Another way to view the relationship between business ethics and economy is through the lens of accounting malpractice, within the framework of professional ethics. Tormo-Carbó (2018) claims that there is a growing focus among academics and practitioners on the importance of ethical practice in accounting, which should be considered within the context of sustainability.. Accounting errors and misconduct can be driven by various factors, but they ultimately have an impact on economic stability and trust in the business community. Although standards and regulations can help mitigate the risk of accounting malpractice, the most effective way to prevent it is to improve accountants' EDM skills and encourage ethical behavior (Tormo-Carbó et al., 2018). This can be achieved through training and education programs that teach accountants to consider the ethical implications of their actions and make decisions that align with professional values and principles (Quirk, 2020).

2.2.3 Business Ethics Research

According to Campbell and Cowton (2015), business ethics research is a significant area of study within the broader field of business research. Their “Method issues in business ethics research: finding credible answers to questions that matter” (Campbell & Cowton, 2015), is a result of many years reviewing journal submissions and discussions with business ethics scholars on a range of themes regarding methods. The article discusses the use of valid and reliable research methods in business ethics research, the epistemic challenges faced in the discipline, the debate between qualitative and quantitative methods, and offers some thoughts on conducting research effectively in this discipline.

There are some fundamental principles and approaches that tend to be broadly recognized in the field of business ethics research, despite the fact that the methodology used may differ significantly. As two experienced scholars in the field, Campbell and Cowton (2015) share their condensed thoughts arguing that a more thoughtfully designed approach can be more efficient and insightful and should replace the positivistic method as the standard research approach on ethics. In saying this, they do not exclude the usefulness of quantitative studies in some contexts. Furthermore, in terms of research methods used to study business ethics, Campbell and Cowton (2015) claims that focus groups “appear to offer significant potential for contributing valuable insights into business ethics” as it is a well-established qualitative research method within social science. While there is debate over the most effective methodology for studying business ethics, various approaches can be valuable in advancing the general understanding of the field.

As the field of business ethics continues to evolve and expand, there are numerous potential avenues for future research that have been suggested by scholars. Babalola et al. (2022) suggest that further research within the field of business ethics should include discussions on the importance of diversity, innovation in quantitative methods, and the role of psychology, finance and accounting in understanding ethical transformations. In the article “Moral Development in Business Ethics: An Examination and Critique”, DeTienne et al. (2021) provide a table with an overview of research directions. The table presents research directions related to seven theories in addition to general directions for research, including Kohlberg's cognitive development theory, Rest's Defining Issues Test, moral identity theory, moral domain theory, moral automaticity

theory, moral schema theory, and moral heuristics theory. In conclusion, the field of business ethics research is rich with multiple possibilities for exploration and advancement.

2.3 Business Ethics in Business Practice

Ethics in business is an essential aspect of successful and responsible business operations, as it helps to build trust, maintain a positive reputation, and ensure that a company's actions align with its values. According to Gentile (2012), values-driven leadership development is crucial for establishing an ethical foundation within an organization. This involves not only developing leaders who embody ethical values, but also creating a culture and infrastructure that supports ethical behavior.

In today's fast-paced and interconnected world, the ethical challenges facing businesses are becoming increasingly complex and diverse. Halvorsen et al. (2022) argue that meeting customer needs through ethical leadership and training is crucial for building trust and maintaining a positive reputation in the modern business landscape. This involves not only ensuring that products and services meet customer expectations, but also that employees are equipped with the skills and knowledge to navigate ethical dilemmas and make sound moral judgments.

One key aspect of business ethics is how it is applied in real-world situations, where Day and Robinson (2022) suggest that the simple act of kindness can serve as an effective ethics-in-practice approach, helping to create a more positive and inclusive workplace culture. On the other hand, Lämsä et al. (2017) emphasize the importance of considering cultural differences in teaching and learning business ethics, particularly when working with multicultural groups. Developing and sustaining an ethical corporate culture is essential for building a strong foundation of trust and integrity within an organization. It is within this topic that Schwartz (2013) identifies several core elements that are necessary for creating and maintaining an ethical corporate culture, including clear values and principles, effective communication, and ongoing training and development. By prioritizing ethics in business practice, organizations can better serve their customers and stakeholders, and contribute to the overall well-being of society (Schwartz, 2013).

Through education and training, individuals within organizations can learn about ethical principles and develop the skills and knowledge necessary to make ethical decisions (DeTienne et al., 2021). This can be achieved through a variety of methods, such as case studies, role-playing, and discussions of ethical dilemmas.

2.3.1 External Ethical Considerations

Business ethics literature covers a range of topics related to business. One of these topics is external ethical considerations, which refer to the ethical dilemmas and challenges businesses face in their relationships with various stakeholders.

Trade Ethics

Trade ethics involves ethical considerations in international trade and business transactions. This includes issues such as fair competition, transparency, and

compliance with laws and regulations (Gentile, 2012). Trade ethics is a crucial aspect of business ethics literature and is a big part of business ethics education and research. According to Gentile (2012), the initial interest in trade ethics often focuses on developing training scenarios that address how to make ethical choices when facing conflicting pressures from colleagues, customers, or managers. This is reasoned through businesses necessary to operate ethically in their trade practices in order to maintain trust and credibility with customers, stakeholders, and regulators (Halvorsen et al., 2022).

Ethical leadership is also a key component of trade ethics, as it involves demonstrating appropriate conduct and promoting this behavior to others through communication, reinforcement, and decision-making (Halvorsen et al., 2022). The relationship between a customer and a firm is critical to ethical business, as it is based on mutual expectations of trust, good faith, and fair dealing (Halvorsen et al., 2022). Thus, there is a need for more enhanced research on the connection between ethical business practices, particularly ethical leadership and ethical training, and fulfilling customer needs (Halvorsen et al., 2022).

Customer Ethics

Consumers have high expectations for businesses to be involved in solving social and environmental problems, and a majority (90%) would boycott a company if they discovered unethical practices (Zdonek et al., 2021). Consumers are also willing to pay more for socially or environmentally responsible products and are open to consuming less or borrowing or sharing goods in order to conserve natural resources (Zdonek et al., 2021). Many employees also prefer to work for socially responsible companies, even if it means accepting a lower salary, and are willing to accept a low-quality product if it is more socially and environmentally responsible (Zdonek et al., 2021). This demonstrates the importance of considering external ethical considerations, such as customer and societal expectations, in trade ethics.

Another important factor in customer ethics is CSR, which is often viewed as a means of achieving success in the modern economy and building a company's image, as well as meeting customer expectations (Zdonek et al., 2021). Stakeholder theory and management is another important topic in trade ethics, as it addresses questions about a business's role in society and the impact of stakeholder management on corporate reputation (Lämsä et al., 2017). Some research suggests that CSR can have a negative impact on financial results due to manipulative practices, but other studies have found that CSR can be a source of competitive advantage for companies (Zdonek et al., 2021). According to stakeholder theory, lasting relationships with stakeholders can generate profit for the company, and managing these relationships is essential for creating value (Zdonek et al., 2021). Research has also shown that implementing CSR strategies can create satisfied stakeholders, who can help improve the effectiveness of a company's operations and reduce costs (Zdonek et al., 2021).

Marketing Ethics

Marketing ethics is another important aspect of external ethics, as it involves considering the impact of marketing practices on various stakeholders, such as

customers, employees, and society. Day and Robinson (2022) argue that it is important for businesses to be transparent and honest in their marketing efforts, and to consider the potential consequences of their actions on various stakeholders. This includes avoiding deceptive or manipulative practices, and ensuring that marketing efforts align with the values and principles of the organization. It is also essential for businesses to consider the social and environmental impact of their marketing practices, and to consider ways to minimize any negative impact on these stakeholders. In order to effectively address marketing ethics in their teaching and research, it is important for educators and researchers to consider the latest developments, trends and best practices in the field, and to explore innovative approaches to addressing ethical challenges in marketing (Day & Robinson, 2022).

2.3.2 Ethical Behavior and Decision-Making

Ethical Behavior

Research has explored the role of leaders in promoting ethical behavior within organizations. One study found that when moral awareness is high within a work group, leaders have less impact on followers' helping and courteous behavior, as the group members are already aware of ethical issues and such behavior is likely to be elicited through the high moral awareness (Kalshoven et al., 2013). In contrast, when the context lacks sufficient cues and moral awareness is low, leaders are more likely to have a stronger impact on followers' behavior (Kalshoven et al., 2013). Research has shown that factors such as leadership, culture, and individual values can all play a role in shaping ethical behavior within organizations (Schwartz, 2013).

However, the research states that it is important to recognize that not all individuals or organizations prioritize ethical behavior. Research has shown that ethical behavior is often undermined and may not be a priority for some individuals and organizations (Giacalone et al., 2013). This highlights the need for ongoing research and education on ethical behavior in business organizations.

Ethical Decision-Making (EDM)

EDM refers to the process of making choices that are consistent with ethical values and principles. Moral reasoning is crucial for EDM, which is strongly tied to moral conduct (García-Ortega, 2019). In the business context, effective EDM requires individuals to have a strong sense of ethical values and the ability to analyze and evaluate the ethical implications of their choices. It also involves considering the perspectives and interests of all stakeholders and making decisions that are fair and respectful of their rights and needs. By incorporating EDM into their business practices, organizations can improve their reputation, build trust with stakeholders, and make a positive impact on society (Božac et al., 2021; Halvorsen et al., 2022). Further, Božac et al. (2021) also highlight the importance of EDM in designing and implementing sustainability in a corporate setting. By understanding the ethical implications of their actions, organizations can develop strategies that consider the long-term sustainability of their operations and the well-being of all stakeholders. Business strategy can also play a role in EDM.

In addition to EDM, business ethics literature also addresses the management of ethics within organizations and the role of business strategy in EDM. Effective ethics

management involves creating a positive ethical culture, setting clear ethical standards and expectations, and promoting ethical behavior throughout the organization (Kacetyl, 2014). This can involve establishing ethics committees or other structures to address ethical issues, implementing ethical training programs, and establishing processes for reporting and addressing unethical behavior.

Nevertheless, making ethical decisions can be challenging due to the complex dilemmas that often arise. Kacetyl (2014) identifies several causes of unethical decision-making in business, including the belief that wrongdoing is within the limits of a permissible ethical norm, the belief that unethical actions are expected in the interest of the company or individual, and the assumption that it is enough to act legally without considering the ethical dimension.

2.3.3 Corporate Social Responsibility (CSR)

Recent research shows that there has been a growing recognition of the importance of CSR, both among businesses and society at large (Wieland & Fitzgibbons, 2013). The concept of CSR is therefore often emphasized in the newer research field of business ethics, as it refers to the moral obligation that businesses have to society (Wieland & Fitzgibbons, 2013). CSR reveals a lot about an organization, which is why many consumers and stakeholders are increasingly considering a company's social and environmental responsibility when making purchasing decisions. This has led to a trend of companies taking action to become more transparent about their CSR practices and efforts (Tormo-Carbóa et al., 2016).

ISO 26000 defines CSR as "the willingness of an organization to incorporate social and environmental considerations in its decision-making and be accountable for the impacts of its decisions and activities on society and the environment" (Rossouw et al., 2012). This definition highlights the importance of considering the broader impacts of business decisions, not just on financial performance but also on society and the environment. Furthermore, research suggests that the relationship between CSR and financial performance is complex, and may depend on various factors such as the industry, market conditions, and the specific CSR practices being implemented (Rossouw et al., 2012).

A comprehensive ethics program will establish and ensure an ethical corporate culture, particularly for larger organizations. (Schwartz, 2013). Implementing a comprehensive ethics program can bring several benefits to an organization. These include:

1. Establishing clear ethical guidelines and expectations for employees, which can facilitate EDM and ethical behavior (Schwartz, 2013).
2. Creating a positive and supportive corporate culture, which can lead to increased employee engagement and satisfaction (Schwartz, 2013).
3. Enhancing an organization's reputation and credibility with stakeholders, such as customers, investors, and regulators (Schwartz, 2013).

Additionally, changing regulations have made it a requirement for large firms and public firms to have such programs in place (Schwartz, 2013). Therefore, implementing a comprehensive ethics program can not only bring benefits to an organization, but it

can also help the organization meet regulatory requirements and avoid potential legal consequences.

The concept of CSR can be used as a framework for examining ethical issues and dilemmas that organizations may face. This can include topics such as ethical leadership, corporate responsibility, sustainability, and stakeholder management.

2.3.4 Ethical Leadership and Management

The literature on business ethics frequently discusses ethical leadership and management. Ethical leadership and management are important in this field as it provides a framework for addressing ethical dilemmas and challenges in organizations, sets the stage for EDM and ethical behavior among employees, and informs the development of strategies to promote ethical behavior in the workplace (Giacalone et al., 2013).

The importance of considering the ethical values of leadership in relation to corporate conduct and the role of business ethics education is emphasized by García-Ortega et al. (2019) in their article “Examining CEOs’ Moral Reasoning in the Automotive Industry”. Assessing the ethical values of leadership has been widely recognized as important and beneficial in the literature. It has a significant impact on the work environment, integrity, values, moral principles, and competence of employees. García-Ortega et al. (2019) argue that a leader's ethics shape their behaviors, and that several studies suggest that ethical leadership behavior leads to positive outcomes for CEO performance. Elkington (2018) contends that a fundamental cultural issue exists within the realm of business and markets, as corporate leaders exert significant efforts to achieve profit targets at the expense of prioritizing objectives related to people and the planet.

When describing key elements that are necessary in order to minimize illegal or unethical activity within and on behalf of organizations through the development and maintenance of an ethical corporate culture, Schwartz (2013) highlights the importance of ethical leadership. Some of the key elements that are emphasized include ethical values in practice, ethics training, an ethics officer, and ethical leadership demonstrated by the board of directors, senior executives, and managers setting the right tone at the top.

The teaching and training of ethical leadership includes promoting skills in ethical reasoning and the following behavior. When facilitating a course on ethical leadership, ethics management, and an ethical workplace within business ethics, Lämsä et al. (2017) emphasize defining and differentiating ethical and unethical leadership as well as how leaders can motivate others to act ethically in uncertain situations. In their article “Meeting customer needs through ethical leadership and training: examining Australian bank employees” Halvorsen et al. (2022) examine how ethical leadership and ethical training improve employee performance by linking business ethics to customer orientation.

2.4 Business Ethical Challenges

Critical issues in business ethics include ethical leadership, CSR, EDM, and sustainability and environmental ethics. Ethical leadership refers to the role of leaders in promoting ethical behavior in organizations. CSR is concerned with the responsibility of organizations towards society and the environment. EDM involves the process of making ethical decisions in complex business situations. Sustainability and environmental ethics relate to the impact of business activities on the environment and the role of businesses in promoting sustainable practices.

Ethical challenges are a common dilemma that businesses face in the modern world. These dilemmas involve competing ethical considerations and can be difficult to navigate due to the complex and often conflicting nature of the issues involved (Božac et al., 2021). In addition, businesses often face ethical challenges related to issues such as environmental sustainability, digitalization, and Equality, Diversity, and Inclusion (EDI). According to Božac et al. (2021), an ethical dilemma can be defined as a "deliberative trap with no way out". Business ethics seeks to understand the underlying principles that govern organizational behavior, and researchers have used novel approaches to focus on understanding decision-making processes while solving ethical dilemmas at the individual level (Božac et al., 2021).

Despite the challenges that ethical dilemmas present, they are an important aspect of business ethics that must be considered and addressed in order to ensure that businesses act in an ethical and responsible manner (Božac et al., 2021). To address this challenge, the teaching of business ethics has become a trend in many European countries in recent years (Kacetl, 2014). There are several common topics covered in most BE courses, including the resolution of ethical problems often using the Framework for Resolving Ethical Problems and the discussion of issues such as the conflict between ethics and profit and the concept of responsibility (Kacetl, 2014).

To cope with ethical dilemmas, the literature on business ethics has identified several approaches that businesses can use, including the development of a clear set of ethical values and principles, the utilization of EDM frameworks, and the seeking of external guidance (Kacetl, 2014). By adopting these approaches, businesses can effectively navigate ethical dilemmas and promote ethical behavior in the business world.

2.4.1 Environmental Sustainability

Environmental sustainability is a significant ethical challenge within business ethics (Wieland & Fitzgibbons, 2013). Businesses have a responsibility to act in a way that is environmentally sustainable and considerate of the long-term impact of their actions on the planet (Zdonek et al., 2021). This includes issues such as climate change, resource depletion, and pollution (Božac et al., 2021). At the same time, businesses often face pressure to prioritize profits and growth, which can lead to conflicts with environmental sustainability (Kacetl, 2014). Balancing these competing considerations can be difficult, and it requires businesses to consider the ethical implications of their decisions and actions (Božac et al., 2021).

In the context of the climate crisis and the need for businesses to adapt to this crisis, it is important for companies to take voluntary actions that have a clear focus on ecology, such as replacing plastic packaging with more ecological alternatives, implementing the principles of the zero waste concept or circular economy, and implementing environmental management systems (Zdonek et al., 2021). Pro-ecological activities may also include the introduction of less energy-consuming technologies, closed production cycles, the use of non-toxic, biodegradable products, recycling of local waste, recycling in cooperation with suppliers, the use of recycled materials in production consumption, and waste management (Zdonek et al., 2021).

Addressing the ethical challenges of environmental sustainability requires a holistic approach that considers the social, economic, and environmental impacts of business decisions (Kacetl, 2014). It also requires businesses to be transparent and accountable for their actions, and to engage with stakeholders in an open and collaborative manner (Zdonek et al., 2021). By doing so, businesses can effectively navigate these ethical challenges and contribute to a more sustainable future (Božac et al., 2021).

Business ethics education has been shown to have mixed effectiveness in promoting environmental sustainability (Wieland & Fitzgibbons, 2013). Previous research has also found that business majors have lower overall concern for environmental issues compared to other majors and score lower on tests of moral development compared to the general public (Wieland & Fitzgibbons, 2013). Given these findings, there is a need to consider how corporate sustainability-related topics can be effectively integrated within the undergraduate business curriculum (Wieland & Fitzgibbons, 2013).

2.4.2 Greenwashing

Babalola et al. (2022) claim that business ethics is closely linked to greenwashing and assert that greenwashing refers to the practice of “companies lying in their reports”. Greenwashing can be defined as a deceptive practice where organizations falsely claim or exaggerate their commitment to sustainability (García-Ortega, 2019), which implicitly consider the term to involve all aspects of sustainability. However, Delmas and Burbano’s (2011) definition of greenwashing merely encompasses the environmental aspect of sustainability.

Greenwashing, as defined by Delmas and Burbano (2011), occurs when companies engage in positive communication about their environmental performance despite in reality having poor environmental performance. Parallel to the trend of communicating a product’s or service’s greenness to reap benefits of the expanding green markets, there has been a concurrent increase in greenwashing practices (Delmas & Burbano, 2011). Green advertising has increased almost tenfold in the last 20 years, and nearly tripled since 2006 (Delmas & Burbano, 2011).

The current regulation with limited punitive consequences and regulatory oversight is identified as a key driver of greenwashing (Delmas & Burbano, 2011). To understand the dynamics of greenwashing, Delmas and Burbano (2011) propose a framework that organizes the drivers of greenwashing into three levels: external, organizational, and individual, where the external level incorporates the regulatory context.

Greenwashing in the context of social media, is where firms use their social platforms to promote their green initiatives and portray themselves as socially responsible (Benitez et al., 2022). However, these initiatives may not be genuine and can be used to distract from the company's negative environmental practices. Customers and potential employees may be reluctant to trust information about the company's environmental practices that is shared on social media, as they may view it as an attempt to greenwash the company's reputation. This demonstrates the significance of openness and responsibility in CSR initiatives, as well as the necessity for consumers and potential employees to carefully assess the information presented about a company's environmental practices (Benitez et al., 2022).

2.4.3 Digitalization

The increasing reliance on digital technologies has also created new ethical challenges related to trust and the ability to monitor for ethical misconduct. With the rise of online interactions, individuals are often required to make decisions about who to trust or distrust in various contexts, such as crowdfunding, hiring, and media consumption. Raz and Fragale (2021) argue that these decisions are not always based on objective criteria but can be influenced by factors such as status and power, creating a structural paradox for individuals who are trying to make informed decisions about who to trust and monitor for ethical misconduct. This is particularly relevant in the context of businesses, which may use digital technologies to present a positive image, or to engage in unethical practices that are hidden from public scrutiny. It is important for business ethics research to consider the role of trust and monitoring in the context of digitalization and to develop strategies to address the ethical challenges that arise in this context (Raz & Fragale, 2021).

Business ethics literature often addresses the ethical challenges posed by digital technologies, particularly artificial intelligence (AI). D'Cruz et al. (2022) argue that digital technologies, including AI, are often sold with the false claim of inscrutability. They note that firms and their representatives often claim that they can no longer be held accountable for the impact of these technologies due to their autonomous decision-making, and that they create fairer and more objective outcomes than human beings. However, if an algorithm produces wrongful or harmful outcomes, firms tend to shift responsibility towards the autonomous AI, claiming "it's not us, it's them" (D'Cruz et al., 2022).

Business ethics research is concerned with accountability, including who is responsible for an action or outcome and under what circumstances (D'Cruz et al., 2022). Therefore, it is important to avoid the trap of thinking that businesses cannot be held accountable for the moral implications of the digital technologies they use or produce. Decision-making augmented with AI often takes place behind closed doors, hiding from public scrutiny and oversight, but business ethics research should not overlook the accountability of firms for their actions and their impact on society (D'Cruz et al., 2022).

One of the ways in which firms have attempted to address the challenge of digitalization is through the use of social media. Digital technologies, particularly social media, have an impact on CSR and corporate reputation. Benitez et al. (2022)

conducted research on the relationship between CSR activities and corporate reputation, and the role of social media capability in this relationship. They found that firms that perform CSR activities may become better employers, and that this relationship may be stronger when firms leverage social media technologies. The authors argue that social media enables higher social visibility and exposure-credibility for firms (Benitez et al., 2022). However, as mentioned, the increasing reliance on digital technologies such as social media can also be a double-edged sword, as some firms use it to greenwash their social reputation.

2.4.4 Equality, Diversity, and Inclusion (EDI)

One challenge faced by business ethics educators and contemporary workplaces is the increasing number of issues related to diversity and multiculturalism (Lämsä et al., 2017). EDI in the workplace are therefore important topics that are often covered in business ethics literature and courses. This includes issues related to cultural diversity and diverse moral requirements in various communities (Kacatl, 2014). The topic of gendered organizations and diversity management is also an important consideration in modern business studies as it explores how gendered organizations are created and the business benefits and risks related to diversity programs (Lämsä et al., 2017).

The growing number of diverse and multicultural work groups means that people from various cultural, social, and institutional backgrounds need to be able to work together productively. However, intercultural conflicts can arise due to stereotypes, miscommunications, and misunderstandings of values, orientations, customs, and knowledge. While diversity can be a source of innovation and creativity, it can also lead to interpersonal conflicts and problems if not addressed constructively (Lämsä et al., 2017).

In addition to discussing diversity and multiculturalism, business ethics literature also often covers CSR. Zdonek et al. (2021) found that in research done in both Poland and Georgia, respondents considered respect for human rights to be the most important aspect of external activities of enterprises in terms of CSR. Pro-employee activities, such as training for employees and supporting work-life balance, were also commonly identified as important components of CSR (Zdonek et al., 2021).

The voices and experiences of marginalized groups of people are another topic that is often discussed in business ethics literature. Alm and Guttormsen (2020) conducted a review of articles published in the *Journal of Business Ethics* and *Business Ethics* and found that only 78 studies included aspects of marginalized groups, and only 9 of the 78 articles featured marginalized people's explicit voices about their marginalization experiences incorporated into the text as a source for exploration (Alm & Guttormsen, 2020). This highlights the need for business ethics research to consider the experiences and perspectives of marginalized individuals to better understand their lives and the structures that impact them.

In conclusion, EDI, diversity in the workplace, understanding bias and allyship, foundations of EDI, ethics, culture, and global perspectives on community empowerment are all important topics that occur within business ethics literature. Business ethics courses often cover issues related to cultural diversity, diverse moral

requirements in various communities, communication in the workplace, and ethics in advertising (Kacetl, 2014). Diversity management and gendered organizations are also common topics in business ethics education (Lämsä et al., 2017). The increasing number of diverse and multicultural work groups presents a challenge for business ethics educators and the contemporary workplace, as intercultural conflicts can arise due to stereotypes, miscommunications, and misunderstandings of values, orientations, customs, and knowledge (Lämsä et al., 2017).

3 Methodology

In this chapter, the methodology used for the master thesis will be presented. The chapter begins with an overview of the research design, with an emphasis on the qualitative approach that is being used, followed by an overview of the pilot study, and an explanation of the use of a multiple-case study. The data acquisition procedure is then outlined, including the sample, interviews, and analysis. This chapter also includes a reflection on the methodology.

3.1 Research Design

The purpose of this thesis was based on the authors' project thesis conducted the autumn 2022, and its findings. These results in combination with the guidelines proposed by GSBE influenced the chosen research design. Since this thesis aims to investigate and compare the approaches and practices of teaching and training business ethics in Norwegian academia and business, and to explore the connections and differences between them, it was essential to gain an improved comprehension of experiences in these fields. Therefore, it was decided to conduct interviews to empirically study the cases (Yin, 2018). A multi-case study was conducted, where the two cases were built around sectors or domains where business ethics is taught or trained, with perspectives from different actors on the respective sectors. The study has taken an abductive approach, characterized by a dynamic back-and-forth movement between empirical observations, theoretical concepts, and tentative hypotheses (Johannessen et al., 2016). Figure 2 presents the chosen research method, step- by-step.



Figure 2: Research Methodology, Step-by-Step

3.1.1 Qualitative Method

A social science method involves the process of obtaining information about social reality (Johannessen et al., 2016). A fundamental distinction in methodological choice is whether to use a qualitative or quantitative approach. In the book *Qualitative Research Methods in Practice*, Tjora (2021) describes that qualitative research differs

from quantitative research in that it primarily emphasizes understanding rather than explanation.

Aligning with Jacobsen’s (2022) perspective on the importance of letting the purpose guide the choice of method, a qualitative method was considered the preferred approach in accordance with both the purpose and the RQs of this thesis. Qualitative research methods allow for a detailed and nuanced insight into the phenomenon that are being studied, while also facilitating the understanding of patterns, connections and challenges (Tjora 2021, 35). A qualitative method provides a comprehensive understanding of the topic, and can accommodate various research designs (Yin, 2018). In this regard, employing a case study proves to be a suitable option.

3.1.2 Pilot Study Through a Literature Review

As a basis for this master thesis, a pilot study was done in the autumn of 2022 to investigate which topics relating to training, teaching, and research appear in business ethics literature. The result of the pilot project was an overview that connected the broad general lines of the applicable theory addressing the relevant subjects in training, teaching and researching business ethics on a global scale. This pilot study provides the theoretical underpinning for the master thesis. In addition, new hypotheses that were deemed necessary throughout the production of the thesis have also been included.

A total of 44 articles were included in the review, covering the decade 2012-2022. The articles were sourced from Web of Science and Scopus, as well as utilizing the snowball method, and were screened for relevance to the research question.



Figure 3: Publishing Year of Articles in the Literature Review

The findings from the pilot study shows that a wide range of topics related to teaching, training and research in business ethics are addressed in the existing literature. These topics were structured within four main categories with belonging sub-categories.

Category	Sub-Category
Ethical Theory	Definition and Basic Elements of Business Ethics, Business Ethics Research, Types of Ethics
Ethical Challenges	Environmental Sustainability, Digitalization, EDI
Ethics in Business Practice	External Ethical Considerations, Ethical Behavior, EDM, CSR
Business Ethics in Relation to Other Disciplines	Business Ethics and Economy, Ethical Leadership and Management, The Importance and Relevance of Business Ethics

Table 1: Findings from the Pilot Study

Learnings	Key Learnings
The Importance of Ethical Training	There is a growing recognition of the importance of ethical training for business professionals.
Diversity and Evolution in Business Ethics	Business ethics is a multifaceted and rapidly evolving field, with a diverse range of topics and approaches to training, teaching, and research.
Keeping Pace with Developments	It is essential to remain up-to-date with the latest developments and theories in business ethics as the field is constantly evolving.
The Interconnection of Training, Teaching, and Research	There is a close and dynamic relationship between training, teaching, and research, creating a cycle where research informs teaching methodologies, and the practical experience derived from training can stimulate and guide future research.

Table 2: Learnings from the Pilot Study

Based on these findings and learnings, a shift in focus for the master thesis was made. Although none of the reviewed literature directly connected training, teaching, and research in business ethics, our pilot study analysis suggested a deep interrelation between these areas.

Teaching is primarily about imparting theoretical knowledge, while training applies this knowledge practically. Research, meanwhile, explores and addresses new challenges, often informing teaching and training processes.

This cycle of influence between training, teaching, and research led us to adjust our thesis focus. We aimed to explore this dynamic more comprehensively, seeking to explore the potential gap between academia and the business world. The implications of this shift on our study's methodology and data acquisition will be elaborated upon in the following sections.

3.1.3 Multiple-Case Study

A multiple-case study enables analysis of events within their relevant contexts as well as the exploration of their development over time (Yin, 2018). One can gain a comprehensive, in-depth understanding of complex situations through case studies. A case can in the context of this thesis be defined as the academic and business fields. Within each case we sought out to obtain interviews with a representative sample of informants and a similar number of interviews in each case.

A multiple-case study was chosen and conducted, where business ethics in academia and business in Norway were defined as the distinct cases. These categories were

derived from the distinct focus areas suggested by GSBE; training, teaching, and research. After looking into these fields in the pilot study, a decision to merge Teaching and Research was made. This was done because of the overlap in the informants being included in each class.

Case 1: Academia

This case refers to the academic field of teaching business ethics in Norway. It explores how business ethics is taught, researched, and implemented into higher education curricula. The case study aims to learn from a diverse group of academic participants, including professors, lecturers and researchers. The case also seeks to define and comprehend the teaching approach, research focus, and application of business ethics in academia. Furthermore, this case provides an opportunity to investigate how business ethics ideas and concepts are taught, as well as how they evolve in response to business practices.

Case 2: Business

This case refers to the business field in Norway, specifically looking at how business ethics is trained. This includes how it is understood, implemented, and practiced within businesses. The case encompasses a variety of businesses, including large corporations and small and medium-sized enterprises. Within this case, this study seeks to comprehend how business ethics is interpreted and operationalized in real-world business settings, and how different companies approach ethical challenges. This case also provides an opportunity to identify the practical applications and consequences of business ethics, and how businesses align their operations with ethical principles and standards.

3.2 Data Acquisition

In this subchapter, the thesis will account for our methodological approach and depict the process of data collection. The implementation was inspired by Kvale & Brinkmann's (2015) phases of the interview process, which emphasize planning, interviewing, transcribing, and analyzing. Furthermore, the most significant points for decisions made along the way will be highlighted, including selection of informants, designing the interview guide, conducting the interviews, and transcribing.

3.2.1 Sample of Informants

In this context, the term "sample" refers to the informants who are interviewed (Thagaard, 2018). A strategic sampling method is used based on a qualitative approach. This involves first determining the target group that needs to participate in order to gather necessary data, and then selecting informants from the target group to participate in the study (Johannesen et al., 2016).

In line with the project's RQs and scope, it was necessary to investigate two groups of informants: (1) those within academia, and (2) those within business. GSBE's emphasis on training, teaching, and research directed the selection of informants towards institutions and companies that teach or train business ethics. Informants were selected

based on their capacity to provide reflective statements on the topic of interest, as well as their affiliation with the topic (Thagaard, 2018; Tjora, 2021).

Sampling Strategy

This study employed a combined sampling strategy consisting of both intensive and criterion-based selection. Intensive sampling involves selecting informants who are rich in information because they are strongly attached to the theme being investigated, without necessarily being extreme (Johannesen et al., 2016). Criterion-based selection involves selecting informants who meet specific criteria (Johannesen et al., 2016).

Based on recommendations from GSBE, several selection criteria were developed to ensure a more consistent dataset, with more data on similar experiences (Tjora, 2021). Informants were selected to the cases based on the following criteria:

Case 1: Academia	Case 2: Business
<i>The informant is affiliated to an educational institution, such as a school or university, as faculty, management or administration.</i>	<i>The informant is affiliated to a training organization or business which provide Business Ethics training to employees</i>
<p>*The informant holds or has held a position in a Norwegian educational institution where he or she actively teaches business ethics.</p> <p>*The informant has expressed having extensive experience in teaching and/or practicing business ethics.</p> <p>*The informant conducts or has conducted research on business ethics and/or related topics.</p>	<p>*The informant holds or has held a position in a Norwegian company where he or she actively teaches business ethics.</p> <p>*The informant has expressed having extensive experience in teaching and/or practicing business ethics.</p>

Table 3: Criteria for Informants

Individuals who meet these criteria generally have rich experience and a reflective view on business ethics and related topics and are therefore suitable for strategic sampling.

Case 1: Academia

To ensure a comprehensive study of business ethics, a conscious effort was made to gather informants from all academic institutions in Norway. Starting with a list of the 10 relevant Norwegian universities and colleges, potential informants related to business ethics were identified through applicable course offerings. Every potential informant was contacted with the aim to secure at least one participant from each institution, to offer the thesis a diverse range of informants. However, not all potential informants agreed to participate. It is worth noting that while this resulted in fewer informants than initially aimed for, the study incorporates a representative sample of academics, given the limited number of individuals working in this specific field. Despite the initial aspiration for a greater number, five informants in the case of academia turned out to be both representative and feasible (Johannesen et al., 2016). The final count of informants thus mirrors the practical reality of what was achievable under the circumstances.

Case 2: Business

In the recruiting process for the business sample, a wide range of potential informants was available for selection. However, the objective of the recruitment of business

informants was not to generalize findings to the entire business sector in Norway, but rather to identify a sample comparable to the academic sample. By aligning the characteristics and attributes of the selected informants with those of the academic sample, we aimed to establish a meaningful basis for comparison and analysis between the two cases. To recruit business informants, initial contact was made with various interest organizations to procure a list of potential informants, which served as a starting point. Utilizing the snowball method, additional informants were identified from this initial list. This process presented its difficulties, however, through persistent efforts, a comparable number of informants across various industries was eventually obtained.

Recruitment of Informants

The recruiting of informants for this study involved selecting informants through our readily available supervisor, who met the selection criteria for Academia. Utilizing the snowball method, the supervisor acted as a catalyst in identifying potential informants (Johannesen et al., 2016). In collaboration with the supervisor, prospective informants were initially identified based on the selection criteria and the GSBE framework.

Following the initial identification, all potential informants who met the criteria were contacted directly. Upon receiving their interest, informed consent and preferred mode of communication were established. This process was accompanied by a formal request for their participation and their voluntary agreement to an information sheet detailing the project and ensuring total anonymity. During each interview, the informants had the opportunity to suggest additional potential candidates. These candidates were then evaluated based on the selection criteria prior to initiating any contact, ensuring a rigorous and ethical recruitment process.

The Final Sample

Considering the set criteria for the target group, the attempt was made to reach out to over 20 representatives for each case. Despite the initial outreach, a total of 10 informants were secured for the interviews, split evenly with five informants per case. However, given the circumstances, this response rate was considered satisfactory for the research at hand. The number of informants is also consistent with the customary practice in qualitative studies, where a limited number of participants are included (Thagaard, 2018), emphasizing on selecting a relevant rather than a large sample (Johannesen et al., 2016). Despite the sample size not reaching the original target, the number of informants obtained was sufficient to yield meaningful insights and effectively address the RQs, in line with Johannesen et al.'s (2016) guidelines.

Case 1: Academia

RQ1 seeks to explore the Norwegian academic's perspective on teaching and researching business ethics. To address this RQ, the informants selected for Case 1 are affiliated with seven different universities and universities colleges across five large cities in Norway.

Among the informants, the age group is 40+ years. The informants are naturally in this age group, as the criteria estimate that they have extensive experience in teaching

and/or practicing business ethics. In terms of gender, the academic sample is homogenous, consisting of merely men. This can be attributed to the predominant presence of men in the field of philosophy within academia.

Each informant in this case holds a Ph.D. or a higher level of education, emphasizing their academic expertise in the field. Additionally, all informants have contributed to the field of knowledge on business ethics through published books, research articles or other initiatives. Their scholarly work provides valuable insights into the theoretical aspects of business ethics and their potential implications in the business world.

Case 2: Business

RQ2 seeks to explore how Norwegian companies approach business ethics in a training setting. To address this RQ, the informants selected for Case 2 are associated with five distinct businesses located in four of the major cities in Norway. While there are only five companies included, the sample covers perceptions from various sectors including banking and finance, investments, consulting services, the oil and gas industry, as well as sustainable counseling firms.

The roles of the informants vary, encompassing leaders, advisors, sustainability managers, risk management professionals, and ethics officers. The majority of the informants hold a relevant master's or bachelor's degree for their respective positions, while only one informant has educational qualifications beyond a master's degree. All informants fall within the age group of 36 to 60 years old. The sample consists of 2 women and 3 men, which indicates a balanced gender distribution in similar positions.

3.2.2 Interviews

Interview Guide

GSBE sent out a proposed set of interview questions to all respective countries, including us in Norway. Through participation in global meetings, the questions were addressed and edited to fit each country. Additional adjustments were also made to provide sufficient information and structure for a master thesis. Moreover, GSBE was very flexible, as different countries and projects have different preferences for how data should be collected. The official questions were subsequently used in a pilot interview, providing valuable experience. It was realized that multiple questions could be categorized under broader themes, proving it more effective to introduce a theme before delving deeper into specific questions. This approach fostered a more nuanced exploration of each topic during the interview process. In accordance with the categorization, the order of the questions was rearranged. During this process, the questionnaire was transformed into an interview guide.

During the process of developing the interview guide, the structure proposed by Johannesen, Tufte, and Christoffersen (2011) was utilized, which consists of several sections. These sections were adapted to fit our RQs and resulted in an interview guide with five sections: Introduction, factual questions, transition questions, key questions, and closing questions. Based on these sections, central sub themes were identified (Johannesen et al., 2016), which served as categories for the key questions. The existing

questions were restructured and placed in the appropriate sections, and new questions were added.

Test Interviews

According to Tjora (2021), after conducting two to three interviews, the interviewer becomes so familiar with the interview guide that they can significantly detach themselves from it. This allows the interviewer to engage more genuinely in the conversation and experience a better flow. To achieve a semi-structured and fluent interview, the interview guide was designed accordingly. The need to test the interview guide was identified so that it could be internalized prior to conducting interviews with the actual informants.

Before conducting the real interviews, two test interviews were conducted with test informants who met the selection criteria. This allowed for answers that were relatively similar to those of the actual informants. Through the test interviews, a new perspective on the interview guide emerged. It revealed a clear picture of which topics were natural and logical to proceed with, as well as which questions elicited similar responses. Based on these experiences, the interview guide was restructured, with changes made after each test interview. After two test interviews, the interview guide was satisfactory. The test interviews served as a form of quality assurance.

Promoting Semi-Structure

Thorough work was done to design an interview guide suitable for a semi-structured interview. "The main goal of the interview is to create a situation for a relatively free conversation that revolves around some specific themes that the researcher has predetermined" (Tjora, 2021). With a desire to create an interview guide that could serve its purpose, emphasis was placed on making it a tool for the interviews rather than a script. The ideal of a free and informal conversation during an interview can easily be disturbed by the interview guide (Tjora, 2021). The design of the interview guide was intended to promote conversation, not just questions and answers. "An interview guide is not a questionnaire" (Johannesen et al., 2016). There was awareness around formulating open-ended questions, so that the informants could delve deeper when they had a lot to tell (Tjora, 2021). Concrete examples of this were the intentional use of interrogative words and avoiding yes-and-no questions, especially during the key questions.

The test interviews provided valuable experience with the use of the interview guide. This led to a dynamic interview guide where one facilitated the possibility of jumping up and down, depending on what the informant said. This resulted in two versions of the interview guide. One version with only questions, where the essence was clearly presented (see appendix), and one version that included necessary details. In the detailed version, a checklist and some phrases that could be used as a template were included, such as phrases that could be used as a transition from one question to another. In addition, this version was structured in color codes, making it clear what were main questions and sub-questions, as well as follow-up questions and comments. In this way, it became easier to use the guide in the interview.

Interview Procedure

In each of the two cases, we conducted interviews with six informants. The interviews were conducted digitally using the communication platform Microsoft Teams. A division of roles was used to facilitate good dialogues with the informants, whereby one person led and conducted the interview while the other observed and took notes in the detailed version of the interview guide. This facilitated the development of a relationship between informant and interviewer, as it was deemed important for the informants to feel trust in us as researchers (Tjora, 2021, s. 128). If trust is established, the likelihood increases that the informants can relax and freely reflect on the topic. The semi-structured interview process allowed informants to implement information they deemed appropriate for the topic and opened for unexpected angles and comments.

The role of the note-taker during the interview made it easier for the interviewer to remember the points the informant had addressed under the different topics. These notes were available to the interviewer throughout the interview, enabling the formulation of follow-up questions based on previous answers and avoiding repetitions.

During the interviews, a tape recording was made and used to transcribe the oral interview into a coherent text. All informants were informed and approved this before implementation. To preserve informant anonymity, the preservation and use of the tape recording followed guidelines from Norwegian Centre for Research Data (NSD). All material will be deleted upon completion of the study.

Transcription

Transcription of the recorded interviews began shortly after their completion, so that the information was fresh in memory. Transcription means "to transform, shift from one form to another" (Kvale & Brinkmann, 2012). Changing the spoken language into written language made it easier to analyze the data. Each interview was transcribed separately to maintain a good structure. Despite separate transcribed texts, the data material was treated as a whole in each case. In this way, the informants primarily represent themselves, while it is possible to evaluate whether the informants stand as representatives of each case, academia, or business (Tjora, 2021).

One weakness that may arise in transcribing the data is the lack of opportunity to interpret tone and mood during the interview. These are called "visual cues" (Tjora, 2021). The transcription was characterized by a high level of detail focus to preserve the spoken language. By including events where the informants searched for words, expressed laughter, or other digressions, the possibility that the transcribed material reflects the interviews as much as possible is strengthened. In this way, transcription provided the most material for the analysis process. It was also important to listen frequently to the interviews during the analysis process to preserve the visual cues.

3.2.3 Analysis

There are various approaches to conducting a qualitative analysis. This study draws on Thagaard's (2018) perspective on a method for organizing data in text work. According to Thagaard, the analysis and interpretation of data is a continuous process in

qualitative research, which starts in the field. Thagaard also emphasizes that systematization is crucial for utilizing data processing.

Tjora (2021) notes that qualitative analysis is about making the research readable, without having to go through the data generated in the study (p. 216). Coding and categorization are relevant methods for compressing large amounts of data, regardless of the analytical approach chosen (Thagaard, 2018). Coding involves breaking down the text and assigning code words to specific parts (Thagaard, 2018). The text is also divided into different categories consisting of codes with the same theme (Thagaard, 2018).

The coding process involved reading through the transcribed data and highlighting relevant findings, which were then converted into codes. The notes taken during the interview were significant in this process, as they helped provide an overarching and holistic view of the data, rather than just the transcribed text. It was also useful to listen to the recordings where there was a need to interpret visual cues.

For each case, the data material underwent an initial separate coding process. Following this, the transcribed text was reviewed multiple times with each review focusing on different areas. The coding process was divided into two parts, one for each case. The first part was dedicated to case 1, Academia, and the second part to case 2, Business. Each part was divided into three phases, with each phase having a distinct focus. The initial phase focused on gaining an overall impression and repetition of the respective case's purpose. The subsequent phases were focused on the specific RQs for each case. For case 1, the focus was on RQ1, and for case 2, the focus was on RQ2. The final coding phase targeted RQ3 from the perspective of each respective case. As a result, numerous codes were extracted from the transcribed text, directly linked to the study's purpose and associated RQs.

Following the separate coding of each case, the subsequent stage was categorization within each case. Through logical linkage of codes, recurrent themes emerged, and codes were grouped into distinct categories. The categories were generated by identifying common patterns across the codes. These categories, accompanied by underlying codes, were then organized under each respective case and its corresponding RQs, providing specific and unambiguous responses.

Cross-Case Analysis

After categorizing each case separately, we used a cross-case synthesis to target RQ3. The first step in this process was to categorize the data based on the codes that emerged from the initial coding process. The created categories were broad enough to capture the key ideas and concepts, but specific enough to be useful in analyzing the data. After categorizing the data, the categories were prioritized based on their relevance to the RQ. This involved identifying the most important themes and categories in the data and focusing on those during the analysis. Finally, the synthesis phase was conducted, which involved comparing and contrasting the data across cases to identify patterns and trends. Similarities and differences in how the themes were expressed in each case were captured, and any factors that may explain these differences were identified.

Using cross-case synthesis allowed for a deeper understanding of business ethics in each case. Analyzing the data across multiple cases enabled the identification of patterns and trends that were consistent across the data set. Overall, this approach provided a rigorous and thorough analysis of the transcribed interviews and allowed for meaningful conclusions from the data.

3.3 Reflection on the Methodology

This section of the thesis discusses the methodology used to conduct the research. The authors reflect on the chosen research design, data collection methods, and data analysis techniques. The aim of this section is to provide a critical evaluation of the methodology used, including its strengths and weaknesses.

3.3.1 The Role as Researchers

In order to ensure a reliable execution of the study, we have taken into consideration how our role as researchers could have influenced the results. The aim was to avoid presenting a biased picture of the analysis. External characteristics such as gender and age can influence how the informants perceive the researchers (Thagaard, 2018). Our position as researchers is shaped by our role as students. Through our academic journey, we have developed a pre-understanding of the topic, which naturally influenced our perspective on the research.

In our study, we were reflexive by being aware of our biases and assumptions, and continuously questioning our interpretations and analysis of the data. Triangulation was a strategy employed to minimize the effects of our bias and subjectivity. By using triangulation, we were able to corroborate our findings from different sources, increasing the validity and reliability of our study.

Thagaard (2018) highlights the problem of a lack of awareness of the importance of the relationship with participants in research projects. As some informants knew our supervisor, it was important to consider to what extent this may have influenced the informants' participation in the project. As the relationship goes through a third party, it is relevant to assess not only the researchers' relationship with the informants but also the informants' connection to the supervisor. It cannot be ruled out that the informants' relationship with the supervisor may have indirectly influenced their answers during the interviews. Therefore, emphasis was placed on allowing the informants to speak openly and freely, without feeling any pressure to conform to what is "right" or "wrong."

Overall, our goal was to conduct a rigorous and reliable study that would contribute to the field of business ethics while minimizing the potential impact of our own biases and subjectivity. By acknowledging our positionality, employing strategies to minimize bias and subjectivity, and considering ethical implications, we believe that we have achieved this goal.

3.3.2 Strengths and Weaknesses of the Study

This study utilizes a case study design and a qualitative approach. A strength of this design is that it contributed to a detailed description of the informants' experiences with

teaching or training business ethics. Combined with the use of a qualitative method, where the findings come directly from the informants, this provided a good foundation for a more comprehensive understanding of business ethics. However, despite the natural choice of case study for this thesis, it also entailed certain limitations. These limitations primarily stem from communication, and to what extent the informant succeeded in formulating and elaborating on their message. A potential weakness is that informants may subjectively generalize practices within both the fields of academia and the business. This introduces the possibility of individual bias and may limit the applicability of the findings and require us as researchers to understand the context of what was conveyed and interpret visual cues without changing the content of the message.

Strengths and weaknesses are related to the selection of informants. A decision was made to select five informants for each case, and it was subsequently realized that the sample, particularly in Case 1, can be considered relatively homogeneous. It should be noted that all of the informants in Case 1 were Norwegian men 50 years and older. This is a natural limitation in selecting qualified informants with such experience in a younger age group. Similarly, there is a limitation in that an older age group may be considered less relevant if they are no longer professionally active. In retrospect, it would have been relevant for the study if the informants had a higher gender balance. An interesting perspective would have been if business ethics were perceived differently by female and male informants.

Another possible weakness could be related to company representatives having a bias towards portraying their company in a positive light. This may impact the objectivity and accuracy of the information presented. On the other hand, a strength of this study could be that it allows company representatives to remain anonymous. This could have contributed to creating a safer and more open atmosphere for sharing information.

The current selection of informants has provided sufficient and consistent data for the study, while making the research process manageable in relation to the scope of the study. The homogeneous sample has contributed to concentrated data that has proven sufficient for our RQs. However, it can also be considered a weakness as it is uncertain whether such a small sample contributes to the reliability and validity of the research. As the RQs use "business" and "academia" relatively openly, there is an implicit expectation of generalizability. A deliberate decision was made to include set criteria for the selection of the sample to prevent this. Due to such a limited and homogeneous sample, the findings cannot be generalized, but that is not the purpose of a qualitative study.

To gain a comprehensive understanding of the strengths and weaknesses of this study, it is also crucial to consider the foundation of our interview questions. Addressing a predefined set of interview questions from the GSBE may have limited the freedom to explore additional aspects. However, this approach is considered to be beneficial as it builds upon previous research, providing a solid basis for the study and enabling the researchers to explore the broader field of business ethics.

Lastly, the conduct of the interviews may contain elements that affected the outcome. The fact that we as researchers did not have prior knowledge of the informants can be

considered both a strength and a weakness. It is a strength that this fact excludes the possibility that prior relationships may have had an influence on the answers. From another perspective, it can be considered that better familiarity with the informants could have created a more relaxed interview situation where the informants would have felt even more secure and thus more open. This could have influenced the answers and can therefore be regarded as a potential source of error and a weakness of the study.

3.3.3 Criteria for Evaluation

Evaluation criteria are used to measure quality in studies (Johannesen et al., 2016). Additionally, in this research, it is important to recognize the limitations that may impact the validity and reliability of the findings.

Reliability

One of the goals of the study has been to achieve reliability throughout the research process. Tjora (2021) emphasizes that reliability is about internal logic, a coherence throughout the research project. This should be reflected in data generation, analysis based on empirical evidence, and the consistency of findings and discussions with the literature. "Reliability is an expression of the extent to which we have reliable data and how accurately data collection has been carried out" (Thagaard, 2018). As researchers, we were aware of the need to distinguish between our own interpretation of the data and the raw data itself. To achieve reliability in transcribing the recordings, Kvale and Brinkmann (2017) emphasize the need for awareness of the interpretation of the data. We consider it advantageous to have had two people conduct the interviews and three people involved in the analysis process. This way, there has always been an objective third party to analyze. We have had the opportunity to assess and discuss findings and to complement each other's perspectives. All three have listened to the interviews several times and read through the transcripts four times each. We believe that this has provided a good basis for claiming that the research is based on reliability.

One factor that can affect the reliability of the research may lie in the context in which the interviews were conducted (Johannesen et al., 2016). The fact that the interviews were conducted over video conferencing may have affected the informants' experience of the interview and perhaps resulted in their not participating to the same extent as they would have done if they were physically present. For that reason, the informants may be considered a source of error. We see an advantage in the fact that all informants have become accustomed to working from home during the pandemic in recent years and have thus become accustomed to communicating over digital platforms. Based on this, we have positive conditions for assuming that the interviews were as good digitally as they would have been physically.

Conducting confirmable qualitative research is about ensuring that findings can be confirmed by other researchers through similar studies (Johannesen et al., 2016). By ensuring that it will be possible, we have been mindful not to wrap findings and results in subjective preference. However, possible errors or inaccuracies in data collection or analysis techniques used could affect the accuracy and reliability of the study's findings. The study's research design or methodology may also have limitations in

scope or generalizability, and there may be possible confounding factors or alternative explanations that could affect results.

Validity

The concept of validity means accuracy or soundness (Johannesen et al., 2016). Thagaard (2018) suggests that validity can serve as a tool to assess the credibility and transferability of research. Johannesen, Tufte, and Christoffersen (2016) divide validity in qualitative research into internal and external validity.

Internal validity (credibility) is concerned with confirming the relationship between the researched topic, in this case business ethics, and the collected data (Johannesen et al., 2016). The analysis process has involved a critical examination of the data to ensure that the findings are relevant to the topic. By consciously evaluating the research's value against their interpretations and alternative interpretations, it can be argued that the research has internal validity (Thagaard, 2018).

External validity (transferability) refers to the extent to which research findings can be applied to other phenomena (Johannesen et al., 2016). To address this, we have provided a detailed description of the research design and methodology, reported the findings accurately and transparently, and considered contextual factors that could affect the transferability of the results. We have also highlighted the study's limitations to allow other researchers to assess the extent to which the findings can be transferred to other settings or phenomena.

The research emphasizes theoretical transparency (Thagaard, 2018). The thorough presentation of the literature in Chapter 2 supports the interpretations and shows how the analysis forms the basis for the conclusions that have been drawn.

4 Analysis

This chapter presents the findings from the conducted interviews after the analysis has been conducted. The purpose of the chapter is to provide a detailed assessment of the insights gained from the study, where each section is allocated to the respective cases; Case 1: Academia, and Case 2: Business. The findings will first be presented for each case separately, followed by a comparison of the findings to identify similarities and differences between the two, in order to answer the following RQs:

RQ1: *How do Norwegian academics perceive and address business ethics in teaching and research?*

RQ2: *How do Norwegian businesses perceive and address business ethics in training?*

RQ3: *How do Norwegian academic and business approaches differ in addressing major business ethical challenges?*

Within both cases, the data from the interviews were categorized into four main categories. To facilitate analysis and presentation of the findings, each category will be further divided into subcategories.



Figure 4: *Four Main Categories of the Findings*

The category of discourse highlights how the respective cases view business ethics in general, as it plays a critical role in shaping public perception of a company's ethical practices (Crane & Glozer, 2016). This category consists of two subcategories; terminology, and the informants position and perspective, which shape the discourse. The category of Activities for Developing Ethical Competence primarily refers to the teaching in Academia, and the training in Business, encompassing both content and methods. The category of Ethical Challenges represents each case's viewpoint on critical business ethical issues, structured around the four most prominent challenges identified in each case. Lastly, Business Ethics's Relation to Other Disciplines convey how business ethics are intertwined with other disciplines. Both in Academia and in Business, this category is divided into two subcategories; one focusing on balancing profitability and responsibility, and one focusing on balancing the approaches of ESG.

The following sections will provide a detailed summary of the main findings for each category and subcategory, highlighting the insights and implications for the research questions. The analysis will explore the various perspectives on business ethics, the methods used in teaching and training, and the critical ethical challenges faced by Norwegian academia and businesses. Additionally, the findings will identify trends,

areas of convergence, and divergent viewpoints between the two sectors to address RQ3.

The synthesis of the findings will offer insights for future collaboration, mutual learning, and potential improvement in the field of business ethics. By understanding the different approaches to addressing ethical challenges and the ways in which academia and business can learn from each other, this research contributes to the ongoing conversation on the role of business ethics in contemporary society and the importance of integrating ethical considerations into education, research, and practice.

4.1 Within Case 1: Academia

4.1.1 Discourses on Business Ethics

This subchapter will provide the ethical considerations when teaching business ethics at an academic level. However, the terminology and concepts used by academics may not always align, potentially leading to a gap between theory and practice. This analysis will address how academics frame and discuss business ethics in their work.

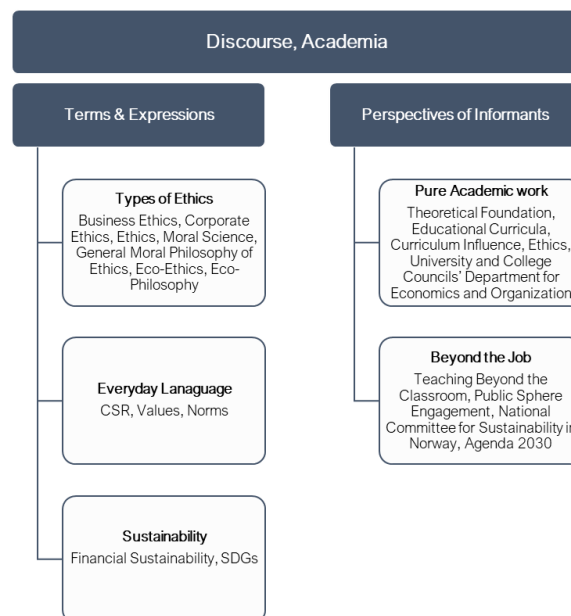


Figure 5: Findings: Discourse, Academia

Terms, Concepts, and Expressions

The informants' responses reveal that Norwegian academics employ diverse terms, concepts, and expressions when discussing business ethics. Informant A1 highlights terms such as *business ethics*, *social responsibility*, and *CSR*, and states: "Now, businesses suddenly don't want to talk so much about "CSR" anymore, but it remains present in the literature anyway."

Informant A2 prefers *business ethics*, while informant A3 prefers *CSR* and emphasizes the importance of financial sustainability as part of corporate responsibility: "In my opinion, you should have financial sustainability, which is also a social responsibility".

Informant A4 uses terms such as *ethics*, *corporate ethics*, *social responsibility*, and *sustainability*, referring to the United Nations Sustainable Development Goals (SDGs) as a basis for expanding the conversation on business ethics: "And I use the concept of sustainability, which is a broad term based on the SDGs, which in many ways has expanded the conversation on business ethics." However Informant A5 utilizes *business ethics*, *moral science*, *eco-philosophy*, *eco-ethics*, *values*, *norms*, and the general moral philosophy of ethics in their teaching.

These findings suggest that academics employ a diverse array of terms and concepts when discussing business ethics, reflecting the multidimensionality of ethical considerations and the evolving nature of the discourse.

Perspectives of Informants

The informants' responses emphasize the role of academia in shaping the understanding and implementation of business ethics, both in terms of providing a theoretical foundation and influencing educational curricula. In addition to this, several informants feel it is their role to educate society on ethics and social responsibility beyond their classrooms. For instance, informant A4 highlights their involvement in the national committee for sustainability in Norway and academia's Agenda 2030, emphasizing their commitment to promoting ethical, responsible, and sustainable business practices. The informant also takes pride in the fact that through their role in the university and college councils' department for economics and organization, they have influenced the curriculum of approximately 15 institutions: "So a lot has happened here. I would say it's a small revolution within our field of study."

Similar engagements were seen from several informants. A3 mentioned that "beyond the academic role, I maintain a blog on the topic of profession, ethics, and sustainability, extending my educational outreach to a broader public". And Informant A2 actively participates in podcasts on the subject of business ethics, further extending the reach of academic discourse into the public sphere.

4.1.2 Activities for Developing Ethical Competence

One of the key themes that emerged from the interviews is the importance of teaching on contribution and impact assessment within business ethics. In this section, the perspectives of academic informants regarding their contribution and impact concerning business ethical challenges are presented. The analysis revealed several key themes related to contribution and impact assessment, courses and modules, and topics. This subchapter offers insights into how academic institutions contribute to ethical awareness and promote the integration of ethical considerations into students' future professional decision-making.

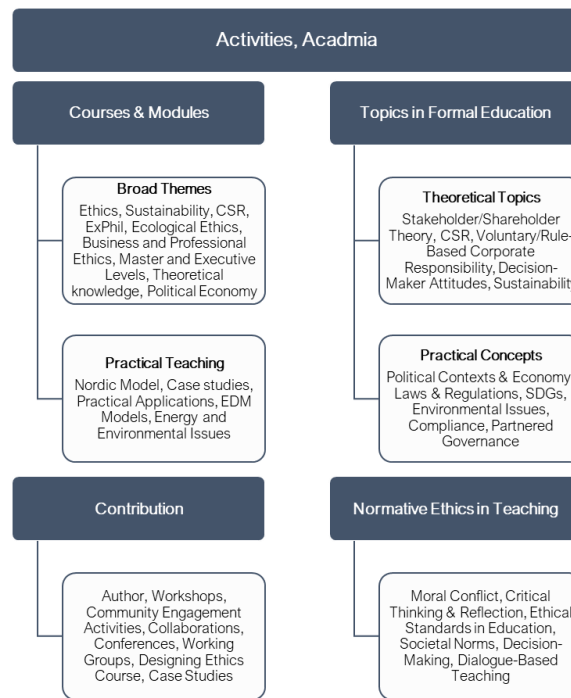


Figure 6: Findings: Activities, Academia

Courses and Modules

The informants provided information about the courses and modules they teach at various universities, which cover a wide range of ethical topics. Informant A1 includes subjects such as Ethics, Sustainability, and CSR for economics students. Informant A5 is involved in the course “Examen Philosophicum” and teaches the course “Ecological Ethics”, while informant A2 teaches a course titled "Business and Professional Ethics," presenting the state of the art in ethical theory and practice. Informant A3 teaches courses on the master and executive levels, focusing on energy and environmental issues, CSR, and political economy. Additionally, Informant A3 has written books on how the Nordic model is a form of social responsibility.

The informants also provided insights into the courses and modules they teach related to business ethics and CSR. A1 mentioned that he uses case studies in his teaching, “I present the students with situations relevant to current issues such as the windmill park on Frøya, to provide students with a practical understanding of ethical issues in a business context.” This approach was supported by Informant A4, who highlights the importance of balancing theoretical knowledge with practical applications, using case-based teaching and EDM models. A2, on the other hand, stated that he teaches "business and professional ethics" and presents the state of the art in this field. In addition, informant A5 noted that “I present three perspectives on ethics in my teaching. The first view posits that ethics has nothing to do with a business, as business is merely business. The second view asserts the importance of ethics for corporate reputation, thereby increasing profits. And a third view that suggests that while ethics may lead to financial losses, it remains worthwhile as long as there is overall profit.” Informant A5 contends, "No single business can be ethical, but a network of businesses

can be. The relationship between businesses and society, with its values, is what creates ethical business development."

Furthermore, A3 stated that "My teaching aims to shed light on what social responsibility is in a business context, and to provide students with some knowledge to perform jobs in this field." The findings emphasize the importance of seminars and courses in conveying these ideas to students. Moreover, A3's executive level teaching focused on the same topics, but with a higher strategic level of discussion.

These findings demonstrate that educators use various teaching methods and approaches to impart knowledge on business ethics to their students.

Topics in Formal Education

The interviews also revealed the topics that educators cover in their teaching related to business ethics and CSR. A1 noted that the College in which he teaches has a strong sustainability profile, and that they discuss how businesses relate to sustainability, as well as how economics and administration students should approach business ethics. In addition, the informant discussed the classic debates on stakeholder theory versus shareholder theory and referred to the literature by Joseph Heath (2006), who takes a critical stance toward stakeholder theory. This same informant highlights the importance of being critical of commonly accepted ideas, while simultaneously promoting a nuanced understanding of business ethics issues.

Informant A3 talked about the topics of energy and environmental issues, CSR, and political economy. He defined social responsibility as including both the social and environmental aspects of business and highlighted the importance of discussing various instruments that can be used to address these issues. Additionally, he coined the term "partnered governance" as a way to describe the collaboration between businesses and society to promote social and environmental responsibility. Moreover A2 addresses topics such as "business ethics", "climate challenges" and "empirical social science in the perspective of business ethics", but at the same stating that "Ethics is a bit old, I rather talk about UNs SDGs in class."

Furthermore, informant A4 mentioned an important topic, saying that "One aspect is the discussion about voluntary corporate responsibility versus rule-based responsibility. The challenge is to maintain a balance between what you do voluntarily, the attitude you adopt as a decision-maker or as a leader/owner of a company, and what you do in accordance with laws and regulations that require you to do so, with compliance being the most important factor." A4 continued by stating that his classes covered EDM models, and added that "we spend a lot of time on EDM." The same informant responded to the question about topics with "We are interested in a discussion of stakeholders, specifically shareholder theory versus stakeholder theory."

Contribution

The findings reveal how the informants discuss their contributions to the field of business ethics through teaching, research, and other initiatives. Informant A1 believes that their courses help students develop a better theoretical understanding, which they can apply in their future roles as leaders. Informant A2 participates in conferences,

working groups, and collaborations with colleagues. Informant A3 is working on a project to create case studies on CSR and the challenges faced by global businesses operating in different political contexts. Informant A4 is responsible for an ethics course in a master's program and has co-edited a widely-used textbook on ethics for decision-makers. Informant A5 organizes meetings, workshops, and community engagement activities, in addition to his formal teaching, to promote ethical understanding and positive change in the public as well.

This part of the findings reveal that educators are actively designing and teaching courses related to business ethics and CSR, using various teaching methods and approaches, covering a wide range of topics, and striving to make a positive impact on not only their students, but business professionals and the public. Multiple informants mentioned the use of case discussions in their teaching, stating this as a good way of keeping the courses relevant and interesting. The quotes provided by the informants serve as supportive arguments for these findings and highlight courses and modules, topics in formal education, and their contribution to the field of business ethics.

Normative Ethics in Teaching

All informants agreed upon the importance of normative ethics within business ethics education. The findings show that normative ethics play a critical role in addressing moral conflict and making wise choices. Informant A1 explained, "If you think about what is critical, it's a question of normative ethical criteria. If you critically problematize something, then you are engaging with the normative. It is essential to approach it thoughtfully and consciously."

While acknowledging the difficulty in quantifying the effects of ethics on decision-making, informant A2 highlighted the importance of developing ethical standards in education, stating that "making students aware of the norms that exist in society and why they are essential makes it easier for them to make good choices."

In addition to the significance of normative ethics, the findings show that the approach to teaching normative ethics is equally crucial. Informant A4 emphasized the importance of teaching ethics in a way that encourages critical thinking and reflection, stating that "the near-term goal is to learn how to reason well, and to be able to explain and defend our conclusions." The informant also highlighted the importance of using dialogue-based teaching methods, as opposed to simply relying on historical ethical theories and philosophies, to encourage students to develop their own normative standards.

Furthermore, these findings also show that the distinction between descriptive and normative ethics is vital in teaching ethics effectively. A5 pointed out that while descriptive ethics examine what companies prioritize when operating, normative ethics focus on what they should prioritize. The findings suggest that considering both aspects is necessary in understanding the ethical implications of business decisions.

Topics	A1	A2	A3	A4	A5
Ethics	X	X	X	X	X
Environmental Sustainability	X	X	X	X	X
Social Sustainability	X	X	X	X	X
CSR	X	X	X	X	X
Political Economy			X	X	X
Legal Compliance	X	X	X	X	X
Stakeholder- and Shareholder theory	X			X	

Table 4: Subjects of Formal Education

4.1.3 Ethical Challenges

This section presents the findings related to business ethical challenges identified by the academic informants. The informants highlighted several important issues, including sustainable development, climate change, geopolitical issues, human rights violations, greenwashing, inequality, discrimination. The subchapter is divided into the categories of sustainability, social responsibility, greenwashing, and geopolitical issues in order to be able to present these findings in an organized manner. These challenges pose significant ethical dilemmas for businesses and society in general, and require attention from both academia and practitioners to be able to address them effectively.

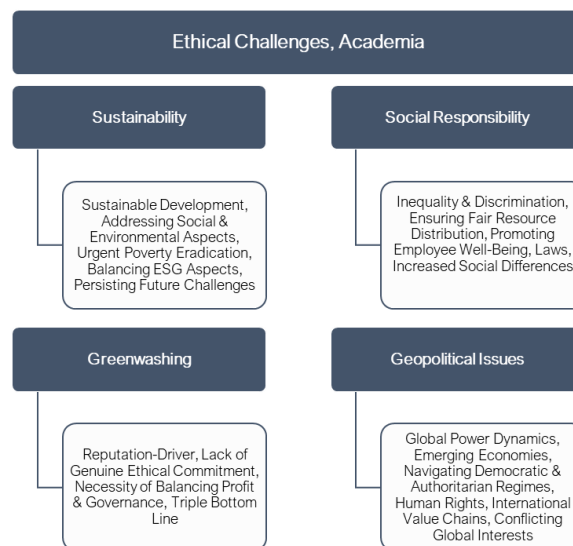


Figure 7: Findings: Ethical Challenges, Academia

The Different Aspects of Sustainability

Informant A1	Informant A2	Informant A3	Informant A4	Informant A5
X	X	X	X	X

Table 5: Occurrence of Finding: Sustainability

The academic informants recognized sustainability as an acknowledged issue. However, they utter divergent interpretations of the concept of "sustainability." These variations in understanding give rise to unique challenges that warrant further exploration and examination. According to informant A1, one of the critical challenges facing businesses is sustainable development. The informant stressed the importance of addressing the issue from a social and environmental perspective, stating, "It's not just about climate and the environment, but also a strong social dimension." The informant mentions a cost and damage fund that works to prevent the poorest countries from bearing the most severe consequences of climate change. Further, A5 emphasized the need for a balanced approach to sustainability that considers the economic, environmental, and social aspects.

When discussing the topic of future challenges, the majority of the respondents expressed a belief that the challenges faced today will persist in the future, stating that these challenges are complex and systemic, requiring a long-term approach and collective efforts to address them. Informant A1 suggested that sustainable development would continue to be the most critical ethical issue facing businesses in the future. However, the informant acknowledged the uncertainty surrounding the future and suggested that other challenges may emerge. Informant A2 expressed concern about the potential for increased social inequality due to the ongoing economic situation, stating, "I am worried that there will be more significant social differences than there have been." A4 believes these future challenges will be "to find a new balance between these considerations, i.e. the economic, the environment and the social, so that the social and environmental get an equal place in relation to income and profit."

Social Responsibility

Informant A1	Informant A2	Informant A3	Informant A4	Informant A5
X	X	X	X	X

Table 6: Occurrence of Finding: Social Responsibility

Inequality, human rights, and discrimination were identified as important ethical challenges related to the social responsibility of companies. A5 emphasized the need to address the widening gap between rich and poor and achieve a more fair distribution of resources. The informant further noted that discrimination and exclusion are still prevalent in many workplaces, and businesses need to take responsibility for their employees' well-being, stating that "Poverty must be eradicated by 2030, and there is little time left to achieve this goal." A3 points to the need to discard corporation specific policies, and instead establish sector-specific policies for social responsibility, and further explain that "social responsibility is much better taken care of if you manage to impose one standard on everyone in an industry and put real pressure on it". Regarding how these issues are perceived in Norway, A1 states "It seems that there is a strong will to take it seriously, that is my impression. But you always have the problem Joseph Heath points to. We are players in a market where the premise is that we must be competitive and run profit-maximizing operations". Another topic regarding social responsibility that often arose from the interviews was the role of norms and laws concerning the social responsibility of corporations. A3 pointed to law becoming a

more prominent part of actively pursuing CSR, with the explanation that "Law is entering to a greater degree now because both we, the EU and many others have somehow adopted this voluntary social responsibility. This will probably lead to making the regulatory order more and more important for us."

Greenwashing

Informant A1	Informant A2	Informant A3	Informant A4	Informant A5
		X	X	X

Table 7: Occurrence of Finding: Greenwashing

Several informants mentioned their concern regarding greenwashing within Norwegian companies. Among others, informant A4 highlighted this critical challenge, defining greenwashing as using sustainability as a tool to increase a company's reputation without genuinely committing to ethical practices. Informant A3 adds to this by noting that it is becoming more popular to be viewed as "green", by stating that; "even companies we usually don't perceive as green, are suddenly green".

It emerges that companies strive to adhere to the SDGs, but sometimes it is easier to claim sustainability before actually achieving it. A4 argued that "companies are increasingly using sustainability as a way to boost their reputation without actually doing much." Furthermore, he suggested that businesses need to strike a better balance between profit and governance and consider the three elements of the TBL: economic, environmental, and social considerations. The informants point to specific examples of the tactics Norwegian companies apply to outwardly appear sustainable, when in reality the business is fundamentally unethical or unsustainable. Informant A5 also utters some thoughts to this topic, stating that "Reputation-building activities are not ethics, but marketing."

Geopolitical Issues

Informant A1	Informant A2	Informant A3	Informant A4	Informant A5
		X	X	

Table 8: Occurrence of Finding: Geopolitical Issues

On another note, the findings outlined a concern regarding the new geopolitical situation in the world, the rise of emerging economies, and the shift in the global power balance. A few informants touched upon this challenge, although informant A3 had significantly more to say on this topic. A3 noted that "the new world order with China as the center of power poses significant challenges for international companies." The informant further emphasized that many emerging economies are authoritarian and that businesses have yet to fully incorporate this reality into their business ethics and CSR thinking. A specific challenge with this situation is the way international businesses should handle the conflicting interests of democratic and authoritarian regimes when managing an international value chain. A3 further states that; "When companies that have to operate in both worlds, they run into problems, and we have not yet addressed this problem sufficiently in business ethics or social responsibility thinking." This

statement is supplied by informant A4 who mentions that; "We encounter substantial challenges concerning human rights throughout the extensive production line that many businesses employ. The balance between profit, governance, environmental and social considerations remain insufficient for the majority of companies or organizations today."

The problem arises from the tension between social responsibility and compliance with democratic nations on one side, and compliance with authoritarian governments on the other. To illustrate both sides of the problem, A3 used H&M and Huawei as examples. "H&M felt the pulse in China as they tried to adopt business ethics principles and decent working conditions etc. in their practices in China and tried to finally abandon Uygur produced cotton in their clothes. Then they were almost kicked out of the country and lost a huge market. While Huawei felt the other way, because we distrusted their decency when it comes to security issues given the Chinese control of the company." This issue is complex and does probably also apply to different business ethics topics, such as human rights and inequality. A3 made it clear that both academics and businesses need to start thinking outside the old social responsibility agenda, "It doesn't work anymore, you can't dictate to Putin or Xi Jing Pin what to do on moral grounds. And at the same time, China cannot dictate us on what we should do in Europe."

4.1.4 Business Ethics' Relation to Other Disciplines

The informants recognized the importance of other disciplines, such as law, economy, and social sciences, in the study of business ethics.

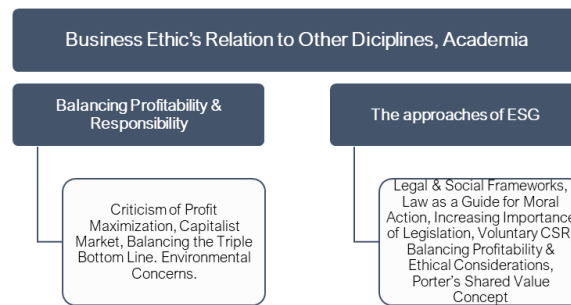


Figure 8: Findings: Business Ethics' Relation to Other Disciplines, Academia

Balancing Profitability and Responsibility

Informant A1	Informant A2	Informant A3	Informant A4	Informant A5
X			X	X

Table 9: Occurrence of Finding: Balancing Profitability and Responsibility

The informants recognized the tension between profitability and responsibility in business. A1 acknowledges the criticism of Milton Friedman's profit maximization approach in the literature, stating that "leaders should have different objectives with

their management other than maximizing profit." A1 further adds that while being radically critical of profit maximization, one must consider that businesses operate in a capitalist market where profitability is essential for competitiveness. Further, A4 discusses the balance between profit, governance, environment and social considerations, noting that "the balance is still insufficient for most firms or businesses today." Agreeing with the other informants, A5 highlights the importance of the relationship with nature and the need for a balance between nature, humans, and ecosystems, stating that: "If we cannot see the connections between these elements, we are unable to grow and handle the upcoming challenges".

The approaches of ESG

Informant A1	Informant A2	Informant A3	Informant A4	Informant A5
X	X	X	X	X

Table 10: Occurrence of Finding: The approaches of ESG

The informants recognized the importance of legal and social frameworks in balancing profitability with ethical considerations. A1 stated, "Law is an important part of it, because it provides a framework for acting morally and leading to more empirical approaches. I think the law is crucial for those who deal with ethics, so that it doesn't become too distant from how things actually are." A1 also argued for the importance of legal frameworks in balancing profitability with ethical considerations, stating, "Law, as I said, is becoming more important because both we, the EU, and many others have sort of adopted this voluntary social responsibility. I think that the regulatory order will become more important for those who want to participate in the market." A4 is supplying to A1s statements by commenting that "due to the increase of adopting voluntary CSR, we have become more aware of the possibilities to act more ethically. The importance of jurisprudence in business ethics will thereby increase and be more important in the times coming."

Moreover, A3 highlighted the importance of profit in balancing approaches, stating, "Of course, a doctrine within the social literature has been the business case for CSR, and by that one means that it should be profitable as well. So profit maximization or value maximization in some sense is the essence of business operations." A3 also refers to a need for a shared value concept, where businesses can create value while addressing social and environmental issues. A2 argued, "It is actually society and the moral climate in business that should determine what is prioritized." This suggests that social norms and values play a crucial role in determining ethical priorities in business. A5 mentions that although ethics should not be dominated by empiricism, it should shed light on it, stating that "One can calculate what provides the most benefit and harm."

4.1.5 Case 1 Summary

In conclusion, education is critical in providing future decision-makers with the tools they need to confront the complex difficulties of business ethics. Academics strive to provide a strong ethical foundation in students through thorough courses, modules, and

research initiatives, enabling them to negotiate ethical quandaries and make responsible decisions in their professional lives.

The findings highlight the multifaceted ethical problems that businesses face in today's global landscape. Sustainable development, the creation of new economies, greenwashing, inequality, and prejudice are just a few of the important concerns that need to be addressed by both academics and practitioners.

Finally, the informants within academia emphasized the necessity of a well-balanced sustainability strategy that takes economic, environmental, and social concerns into account. They underlined the importance of closing the wealth gap, promoting equal resource distribution, and safeguarding employee wellbeing. Greenwashing, in which businesses exploit sustainability for reputation without actual ethical commitment, has emerged as a major danger. The consequences of evolving global power dynamics and the emergence of emerging economies were also identified as key geopolitical challenges that require multinational firms' attention.

To achieve a new balance of economic, environmental, and social factors, and to emphasize social and environmental aspects alongside income and profit, EDM in business must be founded on current realities rather than obsolete worldviews.

Main Topic	Subcategory	Findings
Discourse on Business Ethics	Terms, Concepts, Expressions	Business Ethics, Corporate Ethics, Ethics, Moral Science, General Moral Philosophy of Ethics, Eco-Ethics, Eco-Philosophy, CSR, Values, Norms, Financial Sustainability, SDGs
	Perspectives of Informants	Theoretical Foundation, Educational Curricula, Curriculum Influence, Ethics, University and College Councils' Department for Economics and Organization, Teaching Beyond the Classroom, Public Sphere Engagement, National Committee for Sustainability in Norway, Agenda 2030
Activities for Developing Ethical Competence	Courses and Modules	Ethics, Sustainability, CSR, ExPhil, Ecological Ethics, Business and Professional Ethics, Master and Executive Levels, Theoretical knowledge, Political Economy, Nordic Model, Case studies, Practical Applications, EDM Models, Energy and Environmental Issues
	Topics in Formal Education	Stakeholder/Shareholder Theory, CSR, Voluntary/Rule-Based Corporate Responsibility, Decision-Maker Attitudes, Sustainability, Political Contexts & Economy, Laws & Regulations, SDGs, Environmental Issues, Compliance, Partnered Governance
	Contribution	Authorship, Workshops, Community Engagement Activities, Collaborations, Conferences, Working Groups, Designing Ethics Course, Case Studies
	Normative Ethics in Teaching	Moral Conflict, Critical Thinking & Reflection, Ethical Standards in Education, Societal Norms, Decision-Making, Dialogue-Based Teaching
Ethical Challenges	Sustainability	Sustainable Development, Addressing Social & Environmental Aspects, Urgent Poverty Eradication, Balancing ESG Aspects, Persisting Future Challenges
	Social responsibility	Inequality & Discrimination, Ensuring Fair Resource Distribution, Promoting Employee Well-Being, Laws, Increased Social Differences
	Greenwashing	Reputation-Driver, Lack of Genuine Ethical Commitment, Necessity of Balancing Profit & Governance, TBL

	Geopolitical Issues	Global Power Dynamics, Emerging Economies, Navigating Democratic & Authoritarian Regimes, Human Rights, International Value Chains, Conflicting Global Interests
Business Ethics' Relation to Other Disciplines	Balancing Profitability and Responsibility	Criticism of Profit Maximization, Capitalist Market, Balancing the TBL. Environmental Concerns.
	The approaches of ESG	Legal & Social Frameworks, Law as a Guide for Moral Action, Increasing Importance of Legislation, Voluntary CSR, Balancing Profitability & Ethical Considerations, Shared Values

Table 11: Summary of Findings on Case 1

4.2 Within Case 2: Business

4.2.1 Discourses on Business Ethics

Corporate discourse on business ethics plays a critical role in shaping public perception of a company's ethical practices. This analysis will address how businesses frame and talk about business ethics in their corporate discourse.

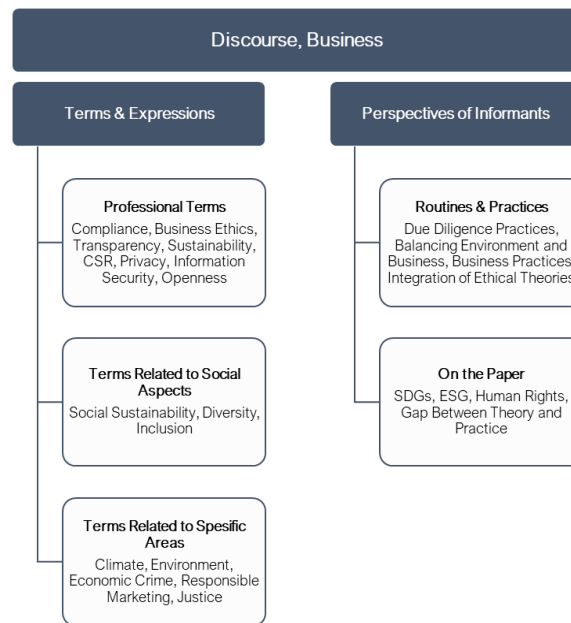


Figure 9: Findings: Discourse, Business

Terms, Concepts and Expressions

The informants' responses reveal that Norwegian businesses employ diverse terms, concepts, and expressions when discussing business ethics. Informant B2 indicates that their business primarily uses English terms such as compliance, openness, business ethics, and transparency to convey a focus on adherence to rules, openness in communication, and maintaining a transparent organizational culture. In contrast, informant B1's business packages business ethics within the broader concept of sustainability, emphasizing social sustainability, diversity, inclusion, and CSR to promote a sustainable and responsible business. Informant B5 argues that a more targeted approach to ethical challenges is needed and suggests discussing specific

issues like climate, environment, diversity, justice, and CSR, rather than using the umbrella term of "sustainability." Informant B3 agrees by expressing a slight reservation towards the term "business ethics" or simply "ethics," perceiving it as negatively charged and potentially less appealing from a business perspective, stating that; "we are in need of a more targeted focus."

Informant B4 also adds to the findings by mentioning specific ethical issues that their business prioritizes, including business ethics and economic crime, privacy and information security, and responsible marketing. These topics suggest a focus on legal compliance, data protection, and ethical marketing practices.

The findings clearly suggest that businesses have different approaches when it comes to discussing business ethics, using diverse terms, concepts, and expressions. Some prioritize adherence to rules, transparency, and responsible business practices, while others frame ethical considerations within a broader concept of sustainability or focus on specific ethical issues.

Perspectives of Informants

The informants' responses reveal different perceptions and associations of business ethics within their businesses. Informant B1's business uses the SDGs as a framework for addressing ethical concerns, suggesting a comprehensive and globally recognized basis for integrating ethical considerations into their operations. Although they emphasize that their approach is not purely theoretical, stating "It's not a dry competence program where we talk theory."

Informant B3 provides valuable insights into their perspective on business ethics within their business. They express a strong focus on addressing the risk of severe human rights violations and environmental damage when making investment decisions. As stated, "I was actually responsible for recommending which companies should be excluded from investments based on the risk of contributing to serious human rights abuses and environmental harm. This is something I truly prioritize." This highlights the informant's dedication to upholding ethical standards and ensuring responsible investment practices.

Informant B2 associates business ethics with due diligence practices, such as ESG and human rights due diligence, demonstrating their company's commitment to identifying and reducing risks related to ethical issues in their business practices. Informant B4 highlights the unique responsibility of banks in promoting responsible business culture and preventing economic crimes, terrorism, and fraud, and emphasizes the interconnected nature of business ethics.

However, Informant B2's response also suggests a potential gap between the academic discussions of business ethics and their practical application in the business world, stating that "ethical theories are not frequently considered, and instead, the focus is on adhering to established standards and practices." Informant B5 also agrees with B2's perspective about the lack of ethical theories being considered in practice but is not concerned as the informant's work is with real people and not in a classroom.

These responses suggest that while some businesses may integrate frameworks like the SDGs into their ethical approaches, there may still be a disconnect between academic discussions of business ethics and their practical application in the business world. Overall, the informants' responses highlight the importance of integrating ethical considerations into business practices, recognizing the interconnected nature of business ethics, but the finding also suggests a need for further integration of ethical theories and principles into daily business operations and decision-making processes.

4.2.2 Activities for Developing Ethical Competence

In this subchapter various strategies and actions that businesses undertake to foster ethical behavior and promote positive change within their industries are explored. The focus is on different approaches, including internal training programs, educational initiatives, and external collaborations. The subchapter provides insights into how businesses provide training to integrate ethical considerations into core strategies and operations.



Figure 10: Findings: Activities, Business

Internal Ethical Training and Awareness

Informant B1	Informant B2	Informant B3	Informant B4	Informant B5
X	X	X	X	X

Table 12: Occurrence of Finding: Internal Ethical Training and Awareness

The informants' responses provide a detailed look on how businesses handle internal ethical training and compliance. Informant B3 highlights that the company's leadership has made it abundantly clear that everyone is expected to operate with a strong commitment to ethical correctness. Further informant B2 emphasizes the importance of providing all employees with a code of conduct, along with mandatory ethics training for new hires, saying, "Our employees must be familiar with our code of conduct, and we have mandatory training programs in place for new employees". This approach is supported by all the informants, they all mentioned this crucial part of

hiring where ensuring that employees are not only aware of the company's ethical standards but also remain updated on evolving practices and expectations.

Similarly, informant B4 highlights the need for employees to be well-informed about ethical guidelines and standards in the finance industry, stating, "We have a strong focus on maintaining our employees' awareness of ethical guidelines and industry standards". This focus on maintaining employee awareness suggests that businesses recognize the critical role their workforce plays in upholding ethical standards and driving a responsible business culture. Informant B1 adds to this, stating that they offer short "check-in" programs to refresh employees' knowledge of ethical guidelines continually, explaining, "We have regular check-ins to ensure that our employees stay up-to-date with ethical guidelines and practices". This approach highlights the importance of reinforcing ethical principles and practices regularly, ensuring they remain at the forefront of employees' minds.

Educational Programs and Workshops

Informant B1	Informant B2	Informant B13	Informant B14	Informant B25
X	X	X	X	X

Table 13: Occurrence of Finding: Educational Programs and Workshops

Several informants share information about the courses and programs their company offer to educate clients about business ethics. Informant B1 mentions a comprehensive program that covers a range of topics, including biodiversity, the TBL, sustainable business models, and communication, saying, "Our educational program covers various aspects of sustainability and ethical business practices, providing clients with a solid understanding of these issues". This multifaceted approach demonstrates the company's commitment to providing a well-rounded understanding of the ethical landscape.

Informant B5 discusses the "Greenwashing Plaque," a learning platform aimed at preventing greenwashing by offering tips on how to avoid this practice, sharing that, "Our Greenwashing Plaque platform educates employees on how to avoid greenwashing and encourages transparency in our sustainability efforts". The platform acknowledges that greenwashing can undermine public trust and that companies must be transparent and accountable in their sustainability efforts.

Informants B2, B4 and B3 mention various digital courses offered by their businesses, covering subjects like circular economy, corruption, anti-money laundering, and human rights. Informant B2 states, "Our offers a range of digital courses on topics such as circular economy and corruption prevention," while informant B4 adds, "We also provide courses on anti-money laundering and human rights." These courses demonstrate the company's commitment to providing stakeholders with the knowledge and tools necessary to navigate ethical challenges and make responsible decisions.

Counseling Services and Consulting

Informant B1	Informant B2	Informant B3	Informant B4	Informant B5
X	X	X	X	X

Table 14: Occurrence of Finding: Counseling Services and Consulting

All informants discuss their company’s efforts to collaborate and share knowledge with others, demonstrating their commitment to collective progress in ethical practice. Informant B1 highlights their company's focus on the SDGs, emphasizing the importance of working together to achieve these ambitious targets, stating, "Our organization aligns its goals with the United Nations 17 SDGs to work collaboratively towards a more sustainable future". Aligning with their mission, they are providing counseling to organizations, pushing a broader approach to sustainability.

Informant B2 mentions adhering to global guidelines set by the Organisation for Economic Co-operation and Development (OECD), indicating that organizations are increasingly looking to international standards to guide their ethical practices, explaining, "We follow the OECD guidelines for responsible business conduct to ensure that our practices align with global standards". By aligning their counseling with established guidelines, they can ensure their clients are acting responsibly and maintaining a competitive edge in the global market.

Informant B5 shares their approach of counseling by presenting brutal facts and success stories from Norway to raise awareness and inspire action, saying, "We use real-life examples, both positive and negative, from Norway to raise awareness and encourage action in addressing ethical challenges". This method emphasizes the importance of transparent communication and the power of positive examples in driving change.

Practical Initiatives and Collaborations

Informant B1	Informant B2	Informant B3	Informant B4	Informant B5
X	X	X	X	X

Table 15: Occurrence of Finding: Practical Initiatives and Collaborations

The informants provide examples of concrete actions their organizations take to ensure ethical behavior and make a positive impact. Informant B2 talks about an "integrity hotline" that serves as a whistleblowing system, allowing anyone to ask questions related to labor rights and human rights in the company and its supply chain, stating, "Our integrity hotline allows anyone to report concerns or ask questions about labor and human rights issues within our company and supply chain". This system reflects the company's commitment to transparency and accountability, as well as its willingness to engage with external stakeholders.

Informant B4 emphasizes the importance of partnering with other organizations, including non-profits, to gain new perspectives in an economically driven industry, explaining, "Collaboration with non-profit organizations helps us gain fresh perspectives and address complex ethical challenges more effectively". Informant B1 and B5 is also stating the importance of collaborating with companies in different

industries and taking a part in councils and committees to continuously bring up social responsibility. This collaborative approach highlights that the informants all acknowledge the need for diverse viewpoints and expertise in addressing complex ethical challenges and driving meaningful change. B3 adds to this by explaining that they have a very close collaboration with the trade unions and a global framework agreement that applies to all their operations. B3 stated that; “This agreement safeguards human rights, workers' rights, environmental considerations, health and safety, and everything else, setting a very high standard throughout our business.”

Topics	B1	B2	B3	B4	B5
CSR	X	X	X	X	X
Employee Awareness	X	X	X	X	X
Economical sustainability	X	X	X	X	X
Environmental sustainability	X			X	X
Social sustainability		X	X	X	
Governance	X	X		X	
Due diligence		X	X	X	X

Table 16: Occurrence of Finding: Topics, Activities for Developing Ethical Competence

4.2.3 Ethical Challenges

This section addresses the findings related to ethical challenges faced by businesses, as identified by the informants. The findings are grouped into four subcategories based on the informants answers; Ethics in Business Education, Ethical Procurement and Distribution, Implementation and Compliance of Ethical Guidelines, and Overconsumption.

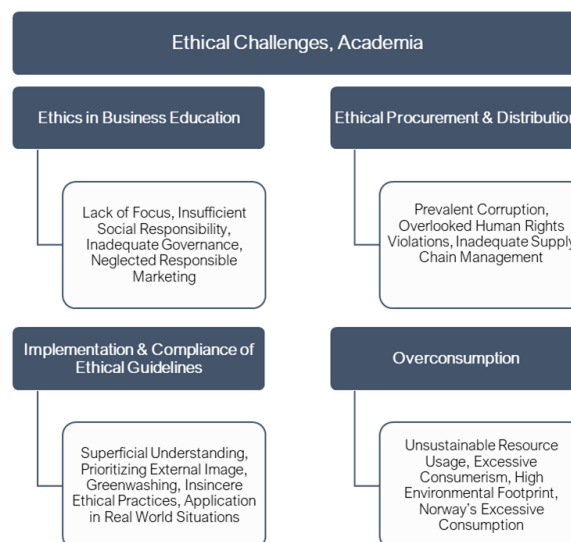


Figure 11: Findings: Ethical Challenges, Business

Lack of Ethics in Business Education

Informant B1	Informant B2	Informant B3	Informant B4	Informant B5
	X	X	X	X

Table 17: Occurrence of Finding: Lack of Ethics in Business Education

One of the key findings is the lack of focus on social responsibility and governance aspects in business education. Informant B5 expressed skepticism about the prevalence of value-based leadership in practice, stating that "The concept of value-based leadership is well-known, but there are few actual value-based leaders in practice." This suggests that there is a significant gap between what is taught in business education and what is actually implemented in the workplace. Informant B2 adds to B5's statement by emphasizing the need to address ESG as a whole, specially the 'S' (social) and 'G' (governance) components of sustainability in educational programs, pointing out that current programs tend to focus mostly on economic sustainability.

Moreover, both informants B4 and B5 drew attention to “responsible marketing” as a key element in business ethics. B5 addresses the neglect of the role of branding and CSR in marketing studies, which may obstruct organizations' progress toward sustainability and indirectly contribute to greenwashing. These findings indicate that there is a need to incorporate a more comprehensive and critical approach to sustainability and social responsibility in business education, regarding both economic studies and broader fields such as marketing, in order to bridge the gap between theory and practice.

Ethical Procurement and Distribution

Informant B1	Informant B2	Informant B3	Informant B4	Informant B5
X	X	X		X

Table 18: Occurrence of Finding: Ethical Procurement and Distribution.

Another important finding is the concerns raised by the informants regarding corruption and human rights violations in supply chains. Informant B1 stating that "There is a prevailing culture of overlooking corruption." This suggests that businesses may be turning a blind eye to unethical practices in their supply chains in order to maximize profits. Within the same topic, informant B2 emphasized the need for systemic change, pointing out that even in Norway, supply chain management is often inadequate in ensuring ethical procurement and distribution.

Informant B3, speaking from an investor's perspective, highlighted the challenges of collaborating with demanding business partners in countries like Saudi Arabia, Russia, and China. Stating that; “Despite the authoritarian regimes and human rights violations, organizations still engage with partners from high-risk countries like Saudi Arabia, the Middle East, and China. This raises ethical concerns for investors, particularly regarding value chains involving electronic components and energy sourced from these countries.”

Informant B2 adds to informant B3 perspective by providing the example of the electric vehicle industry, which relies on minerals extracted under conditions that often involve human rights abuses. The informant points out the irony of the society trying to be more environmentally sustainable, but at the cost of human rights. This indicates that there is a need for businesses to take a more proactive approach to addressing corruption and human rights violations in their supply chains, to ensure that their operations are conducted in an ethical and sustainable manner.

Implementation and Compliance of Ethical Guidelines

Informant B1	Informant B2	Informant B3	Informant B4	Informant B5
X	X		X	X

Table 19: Occurrence of Finding: Implementation and Compliance of Ethical Guidelines

The informants stressed the importance of not only establishing ethical guidelines but also actively practicing them. Informant B2 emphasized the need for a practical understanding of ethical concepts in the workplace, stating that "A practical understanding of ethical concepts is essential for employees." This indicates that ethical guidelines should not be viewed as mere paperwork, but rather as a practical tool for guiding behavior in the workplace. On the same note, informant B1 identified a culture of prioritizing companies' external image over genuine implementation of ethical practices, stating that "There is little practical awareness-raising around ethical guidelines in Norwegian businesses today.". This suggests that businesses may be more concerned with maintaining a positive public image than with actually adhering to ethical standards.

Furthermore, informant B4 stated that "Most businesses usually only do what the laws require of them. This is not to be misinterpreted to actually having clear ethical guidelines." Informant B2 supplied this insight by highlighting that some businesses merely comply with the minimum legal requirements, while others use sustainability communication as a competitive advantage, although some of them without fully committing to the vision. Regarding this very topic, informant B5 asked rhetorically why businesses feel the need to lie. B5 stated that "It would be better if they were just honest about not being that great in following ethical guidelines. If they were honest, we could actually help them".

These findings indicate that there is a need for businesses to take a more holistic approach to sustainability and ethics, rather than simply focusing on meeting legal requirements or gaining a competitive advantage.

Overconsumption

Informant B1	Informant B2	Informant B3	Informant B4	Informant B5
X			X	X

Table 20: Occurrence of Finding: Overconsumption

The informants' concerns about overconsumption highlight a critical issue faced by businesses and society as a whole. Several informants addressed overconsumption and

the excessive use of resources beyond what is environmentally sustainable, often driven by consumerism and the pursuit of economic growth. Informant B1 pointed out that companies often prioritize their own needs without considering the environmental impact, resulting in high resource consumption. This suggests that businesses need to take into account the broader impacts of their activities on the environment and society, and work towards reducing their environmental footprint.

Moreover, informant B5 mentioned that Norwegians consume 25% more resources than the rest of the EU, highlighting the need for responsible consumption. This indicates that businesses need to take a more active role in promoting sustainable consumption and reducing wasteful practices. While addressing this topic, informant B4 emphasized the severity of Norway's consumption habits, stating that "If replicated globally, this behavior would require 3.6 Earths to sustain." This suggests that overconsumption is not only a local problem but a global one, and requires urgent action from businesses and society as a whole.

4.2.4 Business Ethics' Relation to Other Disciplines

The informants address various aspects of the complex relationship between business ethics and other disciplines, such as profitability, governance, jurisprudence, and balancing ESG factors. Businesses are often faced with a dilemma when it comes to balancing compliance with laws and fulfilling their social responsibility towards stakeholders.

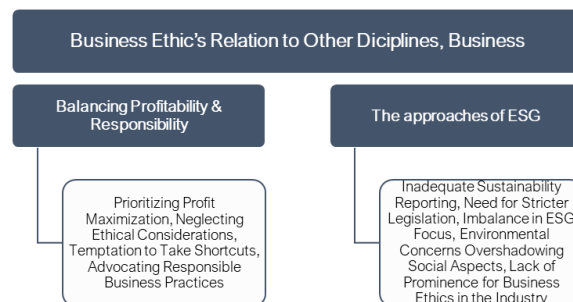


Figure 12: Findings: Business Ethics's Relation to Other Disciplines, Business

Balancing Profitability and Responsibility

Informant B1	Informant B2	Informant B3	Informant B4	Informant B5
X	X	X	X	X

Table 21: Occurrence of Finding: Balancing Profitability and Responsibility

Profitability versus responsibility was mentioned by all the informants and relates to the already addressed ethical challenge; *Ethical Procurement and Distribution*, where the informants talked about how even Norwegian companies tend to close their eyes in favor of profit maximization. Their thoughts are supplied with informant B1 who shares the challenge of prioritizing ethical considerations over short-term gains. B1 states that "We let ourselves be influenced. It's easy to fall for temptation and take shortcuts because it's tough to tell someone that you can't buy something or deliver to

a certain firm because they, for example, use child labor and don't have their ethical guidelines in place. This can conflict with a company's profit maximization." This quote acknowledges the temptation to take shortcuts for profit maximization, which is backed up by informant B5, who clearly states that "Norway is driven by profit maximization; we need to move away from this."

A different aspect is highlighted by informant B4, who mentioned the ethical dilemma businesses face when balancing profitability and the planet's limits: "Businesses in Norway and the world work with their financial goals for profit maximization and economic growth while consuming goods such as natural resources and emitting CO2. That is the ethical dilemma that they must balance; the need to maximize profits and work towards financial goals while considering the planet's endurance limits."

The informants suggest that Norwegian companies prioritize profit maximization over ethical considerations, which poses a challenge for those trying to promote responsible business practices. The informants recognize the temptation to take shortcuts and the need to move away from profit maximization towards more responsible practices.

The approaches of ESG

Informant B1	Informant B2	Informant B3	Informant B4	Informant B5
X	X	X	X	X

Table 22: Occurrence of Finding: The approaches of ESG

B1 discusses the importance of stricter requirements for sustainability reporting, stating that; "This is necessary for businesses to become more aware of the importance of implementing what they say they are working for." B5 also highlights the role of legislation in shaping business ethics and CSR: "Legislation and legislative authorities have a significant role in guiding business ethics and social responsibility." B2 suggests that stronger regulations are needed to ensure businesses take responsibility for their actions: "Law and legislation are the keys to business ethics, especially now that more new laws are coming in the area." B4 supports this idea, stating, "We are waiting for Norwegian law to reflect the decisions coming from the EU Commission". All the informants agree that there is a need for more and stricter legislation to promote ethical business practices and responsible business conduct. Stricter requirements for sustainability reporting can help businesses understand the importance of implementing sustainable practices.

B1 mentions the need to address all three aspects of ESG and the importance of a holistic approach: "We must talk about people, planet, and profit. It's not just the bottom line in the economy that can be important to achieve; we also have to think about people, both inside and outside our own organization, and of course, the environment.". B2, however, expresses concerns about the tendency for environmental considerations to overshadow social aspects: "We talk about how E, S, and G must work together and unite for a sustainable future. But the truth is that in most cases, E will overshadow S. We set up solar panels and drive electric cars for the environment without thinking about the production behind them and the conditions people suffer." B4 states that "Business ethics do not have a prominent enough role in the industry compared to

sustainability, which is often emphasized more. Business ethics tend to be event and course-based, which people remember from time to time."

Moreover, Informant B3 utters a concern in the field of energy security. Stating that; "Norway has a strong focus on climate transition, and it seems like everyone wants to reduce the use of fossil energy sources right now. This presents an extremely challenging ethical dilemma where we must balance considerations of energy security, climate, and the environment. All energy sources have their drawbacks, and we cannot build a new energy society without utilizing oil and gas. Many advocates for phasing out the use of these resources, but without sufficient renewable energy, we will not be able to achieve the transition of our energy society. This leads us into a chicken-and-egg situation."

These findings indicate that the informants recognize the complex and difficult interplay between business ethics and other disciplines, such as profitability, governance, and the balancing of ESG factors. These insights highlight the challenges and dilemmas businesses face when trying to maintain ethical standards while simultaneously addressing various external pressures and expectations.

4.2.5 Case 2 Summary

In summary, the findings reveal that Norwegian organizations approach business ethics training and address critical business ethical challenges in several ways. They use diverse terms and concepts related to ethics, and their perceptions and associations of business ethics vary. Activities for ethical impact and influence include internal ethical training, educational programs, counseling services, and practical initiatives and collaborations. The informants identified ethical challenges in business education, procurement and distribution, implementation and compliance of ethical guidelines, and overconsumption. They also discussed the complex relationship between business ethics and other disciplines, such as profitability, governance, and balancing ESG factors. These findings highlight how the informants address and deal with the challenges and dilemmas Norwegian businesses face when trying to maintain ethical standards while simultaneously addressing various external pressures and expectations.

Main Topic	Subcategory	Findings
Discourse on Business Ethics	Terms, Concepts, Expressions	Compliance, Business Ethics, Transparency, Sustainability, CSR, Privacy, Information Security, Openness, Social Sustainability, Diversity, Inclusion, Climate, Environment, Economic Crime, Responsible Marketing, Justice
	Perspectives of Informants	Due Diligence Practices, Balancing Environment and Business, Business Practices, Integration of Ethical Theories, SDGs, ESG, Human Rights, Gap Between Theory and Practice
Activities for Developing Ethical Competence	Internal Ethical Training and Awareness	Code of Conduct, Mandatory Training, Employee Awareness, Ethical guidelines
	Educational Programs and Workshops	Sustainability, Biodiversity, TBL, Sustainable Business Models, Communication, Greenwashing Prevention, Circular Economy, Corruption Prevention, Anti-Money Laundering, Human Rights

	Counseling Services and Consultation	The 17 SDGs, OECD Guidelines, Responsible Business Conduct, Real-Life Examples, Transparency, Collaborations
	Practical Initiatives and Collaborations	Integrity Hotline, Whistleblowing, Labor rights, Human Rights, Non-Profit Partnerships, Diverse Viewpoints, Dealing with Complex Ethical Challenges
Ethical Challenges	Ethics in Business Education	Lack of Focus, Insufficient Social Responsibility, Inadequate Governance, Neglected Responsible Marketing
	Ethical Procurement and Distribution	Prevalent Corruption, Overlooked Human Rights Violations, Inadequate Supply Chain Management
	Implementation and Compliance of Ethical Guidelines	Superficial Understanding, Prioritizing External Image, Greenwashing, Insincere Ethical Practices, Application in Real World Situations
	Overconsumption	Unsustainable Resource Usage, Excessive Consumerism, High Environmental Footprint, Norway's Excessive Consumption
Business Ethics' Relation to Other Disciplines	Balancing Profitability and Responsibility	Prioritizing Profit Maximization, Neglecting Ethical Considerations, Temptation to Take Shortcuts, Advocating Responsible Business Practices
	The approaches of ESG	Inadequate Sustainability Reporting, Need for Stricter Legislation, Imbalance in ESG Focus, Environmental Concerns Overshadowing Social Aspects, Lack of Prominence for Business Ethics in the Industry

Table 23: Summary of Findings on Case 2

4.3 Cross-Case Analysis

This section presents a cross-case analysis of the ethical challenges faced by businesses, as identified by Norwegian academics and business informants. The analysis aims to answer RQ3: How do Norwegian academic and business approaches differ in addressing major business ethical challenges? Moreover, the section will identify similarities and differences between the two cases and provide a comprehensive understanding of the major business ethical challenges in Norway.

In the initial individual analysis, it is evident that the informants adopt different terms and perspectives regarding the perception of business ethics. Correspondingly, they discuss different challenges within this field. However, the findings revealed that despite variations in terminology and framing of the challenges, many of them stem from the same underlying issues.

In the following analysis, the business ethical challenges identified by the informants will be combined into new categories. These new categories include Business Education, Greenwashing, Sustainability, and Profit Maximization. By merging the informants' mentions under these new headings, the thesis aims to identify common themes and problem areas while acknowledging the diverse viewpoints expressed.

4.3.1 The Lack of Business Ethics in Business Education

It is important to acknowledge that all informants from academia teach business ethics and that it might be considered contradictory for them to criticize the education they provide in this field. However, several informants expressed a desire to see more emphasis on business ethics in various educational programs. Informant A4, in

particular, articulated this with pride, noting that business ethics has become a more prominent part of the curriculum in different fields of study. Moreover, it is evident that all informants contribute to raising awareness of business ethics beyond their respective roles, which underscores the pressing need to prioritize this topic.

This finding demonstrates that while academia may not explicitly recognize a lack of business ethics education as a challenge, the informants themselves acknowledge it as one of their primary areas of focus. It is evident that their focus is on educating a broader range of students across various areas of business ethics. However, the concerns raised by business representatives indicate that this process is still ongoing and has yet to become a significant part of business education. It is evident that there is still a long way to go before business ethics can be considered a crucial aspect of business education.

4.3.2 Greenwashing

Academia and business have discussed challenges related to ethical guidelines and greenwashing, with findings indicating that greenwashing is a consequence of inadequate or poor enforcement of ethical guidelines. Academia views greenwashing as a problem stemming from neglect in meeting necessary sustainability requirements, while business considers it within the broader perspective of developing ethical guidelines and implementing robust compliance procedures.

The perspective of businesses on greenwashing becomes evident through Informant B5 stating that countering greenwashing requires transparency and accountability for one's actions. However, B2 explains that the problem stems from a lack of understanding of ethical guidelines in practice, making it challenging to uphold ethics in real-world scenarios. B2 further notes that many companies mistakenly associate legal compliance with ethical guidelines, failing to recognize that legal requirements represent the minimum standard.

Furthermore, academia builds upon this finding through informant A3, acknowledging the difficulty for businesses to comply with ethical guidelines as they are company-specific rather than sector-specific. This places individual companies as self-accountable for their own business ethics. This notion is further supported by informant A5's claim that a single company cannot achieve ethical outcomes; multiple companies must collaborate to effect significant change.

The findings indicate that academia and business both shed light on the same problem, although from different perspectives. Academia, being less involved in the practical implementation of ethical guidelines, may not necessarily view greenwashing in the same manner. However, it is worth noting that both academia and business agree on the issue of Norwegian businesses taking shortcuts to project a green image, which is a significant concern.

4.3.3 Balancing the Different Aspects of Sustainability

Sustainability was a recurring theme by both the informants in academia and in business. However, when it comes to challenges, academia addressed a larger context of sustainability by acknowledging the various aspects in relation to one another, while

business had a greater focus on environmental sustainability and, more specifically, overconsumption.

However, the interplay between the different aspects of sustainability was also recognized by the business informants, particularly by B2, who acknowledged that companies tend to prioritize the environment over social and governance aspects in ESG considerations. This finding is intriguing because the majority of informants in both academia and business acknowledge the imbalance, where the environment receives the utmost attention. Yet, the business informants still claim that overconsumption is one of the biggest challenges the industry faces.

There is no doubt, based on the findings chapter, that the Academic informants do not consider overconsumption and environmental sustainability as major focal areas. However, given their academic experience and expertise, it is reasonable for them to explore the correlation between various factors and the balance among them. This perspective is clearly reflected in A1's explanation that finding this balance will be the greatest challenge in the coming years. Simultaneously, it is apparent that business representatives, given the findings and their positions, also have concerns regarding this correlation. However, both academia and business informants acknowledge that businesses view the environmental issues as most urgent, which naturally influences the priorities and attention of companies. However, these findings also reveal divergent focuses within the sphere of sustainability across sectors, which could lead to confusion during cross-sector discussions.

4.3.4 Profit Maximization

The findings from both academia and business reveal several challenges, with both parties acknowledging the pressure for profit maximization among companies. Informant A1 sincerely believes that businesses would act better if not driven solely by profit, but acknowledges the necessity to remain competitive in the market. On the same note, B1 explains the complexity to run a business, always facing the many temptations related to profit as a competitive advantage.

Academia addresses this issue within the context of social responsibility and geopolitical issues, while business focuses on ethical procurement and distribution. Within the topic of social responsibility, academia recognizes this problem to be a consequence of lacking CSR practices in Norwegian organizations, as businesses allow profit-driven considerations to guide them. However, the business informants did not recognize the lack of CSR as a challenge. However, based on their responses regarding ethical procurement and distribution, it is evident that there is a clear lack of recognition of businesses' own position in the value chain, which corresponds to a lack of social responsibility. The informants from both groups clearly identified a habit of looking the other way, showing that the issue is not the value chains themselves; rather a neglect of the responsibility for what happens within them.

While external factors such as global power dynamics and unethical labor practices may occur in other countries, Norwegian businesses, in theory, have the ability to refrain from engaging in such practices. However, this is easier said than done, as expressed by informant B3, who states that the business sector relies on raw materials

produced in other countries and must navigate around unethical practices to the best of their ability. Both academia and business reflected upon how to tackle the pressing need for profit maximization and acknowledge the importance of leveling the playing field, supporting the opportunity for greater ethical practices. This can be achieved through legislation, as informant A3 suggests that as more organizations take on voluntary CSR responsibilities, we can expect supportive laws to be enacted. This notion is further supported by the majority of business informants who anticipate and actively prepare their clients for stricter business ethical requirements across all three aspects of ESG.

4.3.5 Cross-Case Summary

This cross-case analysis reveals that academia and business, despite their different backgrounds and worldviews, largely recognize the same business ethics challenges. While they sometimes address different aspects of these issues due to their varying perspectives, their concerns often stem from the same root problems.

Academia, with its educational and theoretical standpoint, emphasizes the need for better business ethics education, a holistic approach to sustainability, and concerns about greenwashing and balancing social responsibility with profit maximization.

Business representatives, grounded in practical and operational realities, highlight the lack of applied business ethics knowledge among recent graduates, the complexities of global value chains, the difficulties in enforcing ethical guidelines, and issues with overconsumption.

Despite these differences, both groups agree on the core issues of greenwashing and profit maximization, indicating a common understanding that ethical guidelines need to be better enforced and understood, and that the constant drive to maximize profits presents a significant challenge.

In conclusion, the unique perspectives of academia and business shape their understanding of business ethical challenges. However, their recognition of the same fundamental problems suggests a shared commitment to addressing these critical issues in business ethics.

5 Discussion

In this chapter, a comprehensive discussion of the findings is presented, drawing connections between the perspectives of academia and business on business ethics. The aim is to contextualize and interpret the findings in light of the literature, addressing the similarities and differences between the informants' insights and previous research.

5.1 Exploring Academic Perspectives

To further address RQ1: *"How do Norwegian organizations perceive and address business ethics in training?"* the purpose of this chapter is to explore the results from the "Academia" informants in relation to the previously listed literature.

5.1.1 Discourses on Business Ethics

The diversity of terms, concepts, and expressions used by academics in discussing business ethics is consistent with the literature (Giacalone et al., 2013). Some of the informants expressed a preference for traditional terms like business ethics and CSR, while others favored broader terms such as sustainability, which encompasses ethical considerations beyond the corporate context. This variation in terminology reflects the diverse range of ethical considerations and the dynamic nature of the discourse in the field of business ethics (Milanzi, 1997). However, it is important to note that this diversity in terminology can also create confusion and a potential gap between theory and practice (Rossouw, 2012). It is expected that the perspectives of the informants align with the literature, as it is academic who have authored the literature.

In line with Crane & Glozer's (2016) perspective on the role of academia in promoting ethical and responsible business practices, the informants' responses underscore the significance of academia in shaping the understanding and implementation of business ethics. The findings shed light on the importance of academia in providing a theoretical foundation for business ethics and influencing educational curricula. The informants' viewpoints further explicate the challenges associated with this role, indicating the complexities and nuances involved in effectively integrating ethical considerations into business education. This alignment with Crane and Glozer's (2016) perspective underscores the essential and multifaceted role of academia in fostering ethical awareness and responsible decision-making within the business sphere. However, some critics argue that academic discussions on business ethics can be disassociated from the reality of business practice and that academics must engage more with businesses in order to make their research more relevant and applicable (Schwartz, 2013). This underlines the need for academics to strike a balance between rigorous research and real-world application.

The academic informants demonstrate an understanding of the core philosophical principles of ethics and morality, indicating a recognition of the fundamental aspects highlighted by Kacetyl (2014). The informants' stance regarding business ethics can be analyzed in terms of their inclination towards either a deontological or consequentialist ethical approach (Shafer-Landau, 2017). While iteratively deliberating empiricism's role in business ethics, A5 states that "One can calculate what provides the most benefit and harm". The formulation of this statement aligns with a utilitarian approach, as it

highlights the distinction of benefit and harm in terms of consequences (Shafer-Landau, 2017). Nevertheless, collectively, the informants perceive "benefits" not solely in terms of profit maximization, but rather emphasize a holistic consideration of the ESG factors. In general, the academic informants demonstrate a natural tendency for reflection and maintaining a theoretical orientation. The discourse is marked by a careful weighing of pros and cons.

5.1.2 Activities for Developing Ethical Competence

This sub-chapter presents a discussion of the findings related to Activities for Developing Ethical Competence, segmented into two main sections: "Theoretical Teaching" and "Practical Teaching". This new structure aims to enhance the analysis and discussion of the teaching methods and content in business ethics education.

Theoretical Teaching focuses on the specific courses, modules, and topics that are part of the curriculum. It also looks at the importance of normative ethics in business ethics education, shedding light on the theoretical underpinnings that shape students' understanding of ethics in a business context.

Practical Teaching, on the other hand, explores how these theoretical concepts are conveyed through teaching methodologies and practical initiatives. This part discusses how real-world case studies are used in teaching, the role of educators in contributing to business ethics research, and their public engagement efforts.

By changing the structure from the findings, a more focused examination of the current state of business ethics education is facilitated. It allows for an in-depth understanding of how theoretical knowledge is transformed into practical skills and ethical awareness in the business environment. This structure enables a meaningful exploration of the ways in which academic institutions are fostering the development of ethical awareness in their students.

Theoretical Teaching

The importance of theoretical teaching in business ethics education cannot be understated as it aids in developing a strong conceptual foundation that can equip students to tackle ethical dilemmas effectively in their future roles (Sholihin, 2020). As illustrated in Figure 5, the findings revealed that the informants from academia are involved in a broad scope of courses and modules, in addition to covering a wide range of theoretical topics in their educational activities. The findings support the existing literature, particularly Gentile's (2012) framework, which emphasizes the dual focus of business ethics education. Gentile (2012) underscores the importance of developing ethical awareness and introducing ethical decision-making models as fundamental elements of the curriculum. In accordance with this, the findings reveal that all informants integrate broad ethical topics, from sustainability and CSR to political economy and environmental issues, into their teaching. This approach reflects their intention to foster a comprehensive and diverse awareness among students regarding ethical considerations in the business realm.

The critical importance of normative ethics in business ethics education became evident throughout the interviews. Informants A1 and A4 accentuated the essential role

of normative ethical criteria in stimulating critical thinking and fostering the ability to articulate and justify conclusions, confirming García-Ortega's (2019) claims on the necessity of moral reasoning for EDM. This understanding is amplified through normative ethical theories such as deontological and consequentialist perspectives, which are vital for effectively equipping students to navigate ethical dilemmas (Gentile, 2012). A1 underscores this point by outlining their pedagogical intent to develop comprehensive theoretical insight within students, enabling them to utilize this understanding within their succeeding leadership roles.

The educational strategies of the informants align with Gentile's (2012) and Schwartz's (2013) insights regarding behavioral ethics and moral rationalizations. A4, for example, prioritizes the integration of EDM models into their curriculum, signifying their substantial emphasis. In parallel, A1 presents a comparative analysis of stakeholder theory versus shareholder theory, a critical examination that includes a nuanced understanding of business ethics issues, resonating with Gentile's (2012) endorsement of theoretical knowledge.

Moreover, A1 asserts the efficacy of their courses in fostering a profound theoretical understanding amongst students, preparing them for future ethical leadership roles. This viewpoint resonates with the exploration of how theoretical instruction in business ethics translates into practical implementation. Sholihin (2020) further elaborates on this idea by highlighting the presence of "implicit moral education" within business courses, even when explicit ethical discussions are absent. This subtle transmission of values plays a crucial role in shaping students' moral development, underscoring the extensive impact of business education on their ethical attitudes and actions (Sholihin, 2020; Brinkmann et al., 2015).

While all the informants have acknowledged how their learning facilitates better decision-making, they have expressed the need for measuring the effects of business ethics education in academia. When questioned about the perceived impact of the teaching on students, the informants encountered challenges in providing a clear definition. García-Ortega et al. (2019) argue that assessing the impact is a vital aspect of business ethics education, emphasizing the importance of focusing on the outcomes rather than just the inputs. This implies a topic for further research, where focus groups could contribute to assess the impact of business ethics education for students (Campbell & Cowton, 2015). Similarly, Sholihin (2022) highlights the necessity of evaluating the impact of business ethics education to ascertain whether students have acquired the knowledge and skills necessary to tackle ethical challenges in their future professional endeavors. By actively engaging in impact assessment, academia can strive for continuous enhancement and ensure that students acquire the necessary knowledge and skills to navigate ethical challenges in their future professional journeys.

Practical Teaching

In addition to theoretical teaching, practical approaches are crucial for achieving holistic learning in business ethics (Gentile, 2012). The interviews shed light on the utilization of different teaching strategies and approaches to impart knowledge on business ethics to students and the wider public. Informants highlighted the use of case

studies, state-of-the-art presentations, seminars, and courses that encourage strategic discussions. These findings align with previous research emphasizing the importance of educators employing diverse teaching methods to actively engage students and enhance their learning outcomes (García-Ortega et al., 2019).

Practical teaching, such as case studies, provide opportunities for students to analyze and solve ethical challenges in a practical context, fostering a deeper understanding of EDM (Ohreen et al., 2022). In accordance with the literature, practical teaching as viewed from the findings, is a natural part of business ethics education. Informants utilize case studies, such as the example of the windmill park on Frøya used by A1, to provide students with a real-world understanding of ethical issues in business. This finding correlates with Day and Robinson (2022) who states that by incorporating practical approaches, educators can bridge the gap between theory and real-world application, allowing students to grasp the complexities of ethical dilemmas and develop critical thinking skills. This view is also shared by informant A4 who emphasizes the importance of combining theoretical knowledge with practical applications, using EDM models.

The benefits of practical teaching strategies are substantial, grounding business ethics in real-world scenarios. Yet, implementing these methodologies requires educators to consistently seek relevant opportunities. Some of the informants noted that choosing engaging and influential case studies demands an awareness of current business issues, and that ensuring the presented materials' applicability, can be challenging work. Similarly, the literature claims that effectively translating theoretical concepts into practical situations demands creative teaching strategies (Day and Robinson, 2022).

It can be discussed that the challenge lies in the commitment required by educators to continuously innovate and adapt. This dedication aligns with the overarching goal of creating comprehensive business ethics education, preparing students to navigate ethical dilemmas with both theoretical insight and practical wisdom (Gentile, 2012).

The compelling need to always stay proactive is evident from the findings. The academic informants have demonstrated their active contributions to the field of business ethics, not only through teaching but also through research and various other initiatives. For instance, informant A3 works on creating case studies related to CSR and global business challenges, providing practical insights for students. Informant A4 co-edits a widely-used textbook on ethics for decision-makers, thus shaping the practical understanding of ethics in the field. Furthermore, informant A5, apart from formal teaching, engages in public activities to promote ethical understanding and positive change. Collectively, these initiatives by the informants are extensions of their commitment to the subject matter. Their roles as academics, researchers and educators focused on business ethics, naturally position them to think and contribute beyond their teaching roles. As noted by Rossouw & Stükelberger (2012), this extension is not just an add-on to their work but an integral part of their professional identities as academics, significantly contributing to the advancement of business ethics.

5.1.3 Ethical Challenges

The findings shed light on the ethical challenges that businesses face in the current global environment and the future challenges that they are likely to encounter. These challenges have strong implications for businesses and society as a whole, and the findings indicate that it requires more attention from both academia and practitioners to address them effectively.

Perceptions of the Sustainability Term

The issue of sustainable development emerged as a recurrent and prominent challenge identified by the informants within academia, consistent with Wieland and Fitzgibbons (2013) highlighting sustainability as a significant ethical challenge within business ethics. However, a frustration regarding different perceptions of the term sustainability were addressed by multiple informants. In accordance with Kacetl's (2014) perspective on business ethics as a discipline encompassing ethical terminology, etymology, and concepts, the informants recognize the implications stemming from the absence of consistent definitions for business ethical terms. Consequently, they perceive the lack of consistency as a significant challenge in its own right. Hence, a comprehensive examination of the implied meanings associated with various terms becomes highly pertinent within the realm of business ethics.

As stated by the informants, the term sustainability can be especially confusing because it is an overarching term that includes all the dimensions of ESG (Tormo-Carbó et al., 2018). Therefore, it can be challenging to interpret the right meaning when discussing sustainability. The importance of clearly specifying the particular aspect of sustainability under consideration becomes readily apparent. Informant A1 clarifies that sustainable development involves not only environmental concerns, but also the social dimensions. When discussing sustainability, A3 on the other hand, expresses that "You must have financial sustainability, which is also a social responsibility in my opinion." While informant A4 provides a broader definition of the term according to the UNs SDGs, and further adds that this in many ways has expanded the conversation about business ethics. These apparent differences in meaning when discussing the challenge of sustainable development illustrates the diversity in the views by the limited number of informants. Although somewhat divergent, all of these views are consistent with previous literature which have emphasized the importance of considering the social and economic aspects of sustainable development (Kacetl, 2014; Hermansdottir et al., 2018).

The various perceptions of the term sustainability can have various effects on the effectiveness of trying to solve ethical challenges (Rossouw & Stückelberger, 2012). Primarily, it can create confusion in debates of ethical challenges, and may serve to maintain the gap between discourse in academia and practice. This is an unwanted consequence according to the findings, with the informants expressing a need to close this gap. In addition, it can be one of the reasons that mixed effectiveness in promoting environmental sustainability in business ethics education has been shown (Wieland & Fitzgibbons, 2013). Overall, the differences in perceptions of this term points to a need for a holistic approach that considers the social, economic, and environmental impacts of business decisions in order to address the ethical challenges of sustainability (Kacetl,

2014). Simultaneously, academics need to be extra cautious of explicitly describing the meaning of the term sustainability.

Social Responsibility

The findings highlight the ethical challenges related to the social responsibility of companies, particularly in the context of inequality, human rights, and discrimination. The importance of addressing these challenges is supported by the literature on CSR, which emphasizes the moral obligation that businesses have to society (Wieland & Fitzgibbons, 2013). The need to achieve a fair distribution of resources and bridge the gap between the rich and the poor was stressed by informant A5. Moreover, discrimination and exclusion were identified as prevailing issues in many workplaces, indicating the responsibility of businesses to prioritize their employees' well-being.

To effectively address these challenges, it was suggested by informant A3 that sector-specific policies for social responsibility should be established, rather than relying solely on corporation-specific policies. A uniform standard imposed on every actor in an industry can exert pressure and ensure that social responsibility is taken seriously. Tormo-Carbóa et al. (2016) describes the trend of companies becoming more transparent about their CSR practices and efforts. This can serve as an enabling factor in the development and implementation sector-specific policies in the future. By adopting sector-specific policies, businesses can contribute to the overall advancement of social responsibility within their industry, fostering a more comprehensive approach to CSR.

In addition to the ethical challenges discussed, the findings also highlighted the significance of EDI in the context of social responsibility. This aligns with the growing recognition of diversity and multiculturalism as key issues in contemporary workplaces (Lämsä et al., 2017). Both literature and our findings identify pro-employee activities, such as training and support for work-life balance, as important components of CSR (Zdonek et al., 2021).

Greenwashing

The literature provides an understanding of greenwashing, emphasizing its prevalence and the challenges it poses in today's business landscape (Delmas & Burbano, 2011). The findings further support the literature on greenwashing, shedding light on the concerns expressed by informants regarding this critical issue within Norwegian companies.

The growing trend of companies communicating their green initiatives to capitalize on expanding green markets (Delmas & Burbano, 2011; Benitez et al., 2022) is consistent with the observations made by the informants. A3 notes that companies are striving to be viewed as "green" even if they were not traditionally perceived as such. The informants' insights indicate that sustainability claims are being used as a tool to enhance a company's reputation without a genuine commitment to ethical practices. This is the literature's exact definition of greenwashing, where companies mislead consumers about their environmental performance or the benefits of their products or services (Delmas & Burbano, 2011; Babalola et al., 2022; García-Ortega, 2019).

One of the key drivers of greenwashing that is identified in the literature is the regulatory context, characterized by weak regulations and limited punitive consequences for greenwashing practices (Delmas & Burbano, 2011). The informants express concerns regarding the current state of regulation and enforcement, suggesting that inattentive oversight allows companies to engage in misleading practices without facing significant repercussions. This further supports the literature's argument that the absence of stringent consequences is an enabler of greenwashing (Delmas & Burbano, 2011). Informant A4 suggests that companies often strive to project a sustainable image before actually achieving sustainability in practice. This aligns with the literature's assertion that companies engage in greenwashing as a reputation-building strategy without making substantial efforts to address environmental concerns (Delmas & Burbano, 2011). Informant A5 remarks further emphasize that reputation-building activities should not be conflated with ethics, as they are primarily marketing endeavors. By understanding the drivers of greenwashing, we can address these issues and foster a more trustworthy and sustainable business environment that aligns with the growing demand for responsible practices and accurate environmental communication.

Geopolitical Issues

Gentile (2012) and Halvorsen et al. (2022) argue that businesses operate within a broader institutional context that shapes their practices. In line with this description, the findings emphasize the need for businesses to incorporate the new world order, with China as the center of power, into their business ethics and CSR thinking. The informant A3 specifically highlights the challenges faced by international companies in navigating the conflicting interests of democratic and authoritarian regimes in managing their international value chains. This raises important questions about how businesses can effectively address social responsibility while complying with the demands and expectations of different political systems.

In light of these findings, it is clear that traditional approaches to social responsibility need to be reevaluated. Simply dictating moral grounds or imposing western standards will not be effective in the current global landscape. As A3 emphasizes, academics and businesses alike need to think beyond the old social responsibility agenda. This requires a more nuanced understanding of the complexities associated with international business operations, particularly in relation to ethical leadership, ethical training, and the fulfillment of customer needs (Halvorsen et al., 2022).

Furthermore, A4's statement illuminates the substantial challenge faced by businesses concerning human rights throughout the production line. This aligns with the literature on trade ethics, which is concerned with ethical business choices when facing conflicting pressures from colleagues, customers, or managers (Gentile, 2012). The argument Gentile (2012) makes is that businesses have a responsibility to ensure that their supply chains are free from unethical practices, such as child labor, and environmental pollution. Although the informants did not directly address this responsibility of businesses, they contend that the balance of ethical considerations remains insufficient for the majority of companies today.

Addressing these challenges requires a collaborative effort from stakeholders at various levels, as Gentile (2012) and Halvorsen et al. (2022) suggest. Businesses, policymakers, academics, and civil society organizations must work together to develop strategies and policies that promote ethical business practices while navigating the complexities of the new geopolitical landscape. Both the findings and the literature concur that this collaborative effort should involve the development of sector-specific policies that address systemic issues (Gentile, 2012; Halvorsen, 2022).

5.1.4 Business Ethics' Relation to Other Disciplines

The informants discussed the implications of business ethics being intertwined with various other disciplines, including economics, philosophy, and law. Together, these disciplines contribute to our understanding of ethical issues in the business world.

The importance of teaching business ethics in universities was underlined by the informants, emphasizing that some students eventually will become future business leaders and have a strong impact on the application of CSR principles in real-world contexts (Zdonek et al., 2021). However, there is a recurring issue of business ethics not being adequately integrated into other disciplines within universities, both in the literature and the findings. Gentile (2017) argues that professors should aim to develop both the competence and responsibility of their students, but many professors hesitate to teach ethics, claiming their disciplinary focus or crowded syllabi as obstacles. Informant A4 specifically elaborated on this curriculum trade-off when integrating business ethics into other study programs. Nonetheless, it is vital to address this issue in education, as business schools have faced criticism for the lack of socially responsible attitudes among their graduates (Kleinrichert et al., 2013). By incorporating business ethics education, universities can foster the development of socially responsible attitudes among future business leaders (Kleinrichert et al., 2013; Zdonek et al., 2021).

The role of leaders and top-level managers in shaping an organization's approach to social and environmental responsibility as described by the informants, is congruent with literature from García-Ortega (2019), describing the strong influence of top-level managers on CSR. Informant A1 claims that by taking business ethics classes, students can improve their theoretical knowledge, which they can then use in their future leadership positions. The values and mindset of business and administration professionals play a crucial role in expressing the ethical values of their enterprises (Tormo-Carbó et al., 2018; Brinkmann et al., 2015). Therefore, the training and education of future entrepreneurs and administrators are essential to instill EDM and the principles of CSR (Stonkut et al., 2018; Zdonek et al., 2021). Training and education of these professionals can contribute to the development of ethical leaders who prioritize ethical considerations in decision-making (García-Ortega, 2019). To achieve this, Schwartz (2013) suggests the implementation of formal ethics programs in business schools, encompassing ethical codes of conduct, education and training initiatives, and processes for addressing ethical concerns.

The relationship between business ethics and finance was brought to light by the informants as a vital area of consideration, particularly in the context of sustainable economic development and accounting malpractice. This is consistent with the growing

attention from academics' and practitioners' towards ethical practice in accounting (Tormo-Carbó et al., 2018). Additionally, the multiple recognitions by the informants of the need to balance economic growth and stability, with social and environmental concerns underscores the importance of ethical practice in accounting within the context of sustainability. A3 mentioned the need for business ethics to focus on specific industries or professions to become more practically applicable, and specifically used accounting ethics as an example of this. This integration ensures that students develop a comprehensive understanding of ethical responsibilities and can make informed decisions in their professional career. Accounting errors and misconduct can have a detrimental impact on economic stability and trust in the business community. While standards and regulations mitigate such risks, improving accountants' EDM skills through education and training programs is crucial (Quirk, 2020). Such programs can instill ethical awareness and align decision-making with professional values and principles, eventually leading to a more sustainable society.

5.2 Exploring Business Perspectives

This chapter aims to discuss the findings from the "Business" informants in relation to the theoretical framework to better answer RQ2: *"How do Norwegian business perceive and address business ethics in training?"* By discussing the findings in light of the existing literature, a deeper understanding of the current state of business ethics training in Norway and the critical challenges that need to be addressed will be gained.

5.2.1 Discourses on Business Ethics

For the purpose of the discussion, the categories from findings "Terms, Concepts, Expressions" and "Perspectives of Informants" are merged under "Discourse on Business Ethics." This topic covers the language and viewpoints of the informants. The categories are combined in order to better analyze the informants' perspectives and develop a comprehensive understanding of the current discourse on business ethics, identifying areas for improvement or further investigation.

From the literature, there is a strong emphasis on ethical leadership and CSR in business ethics (Halvorsen et al., 2022; Zdonek et al., 2021). However, the corporate discourse on business ethics presented in the findings reveals a different focus. Businesses are indeed concerned about CSR, and although they might not always use this specific term, they often use the concept of "samfunnsansvar", which is the Norwegian equivalent. It is important to note that businesses generally do not address specialized terms such as ethical leadership, EDM, value-driven leadership, or trade ethics. This inconsistency could potentially result in a lack of depth and knowledge in their approaches. One reason for this divergence could be that most informants have not held leadership positions themselves. This could have led to the merging of various concepts without specifically focusing on leadership when responding to interview questions. In general, businesses, unlike academic institutions, do not adhere to specific curricula, which could lead to a somewhat vague approach to these topics.

While businesses may prioritize certain aspects of business ethics, they may not necessarily use the same language or prioritize the same topics as the academic literature. One possible reason for this difference between the informants' responses

and the literature is that the informants may have emphasized the practical concerns of their daily business operations, whereas the literature may have focused more on theoretical or aspirational perspectives (Crane & Glozer, 2016; Schwartz, 2013).

In practice, businesses may prioritize compliance and transparency due to their crucial role in maintaining legal and regulatory compliance and protecting against reputational harm (Halvorsen et al., 2022). The terms listed by the informants can be seen as practical synonyms for the theoretical concepts, despite not directly aligning with the literature's emphasis on ethical leadership and CSR. Another potential explanation is that the informants' responses reflect a lack of integration of academic research that appears in the literature (Crane & Glozer, 2016).

The finding that ethical theories and principles are not frequently considered in practice suggests that there may be a gap between academic discussions of business ethics and their application in daily business decision-making (Crane & Glozer, 2016). As a result, businesses may be missing out on opportunities to incorporate more holistic and comprehensive approaches to business ethics into their operations and decision-making processes (Halvorsen et al., 2022).

Overall, while the literature highlights the importance of ethical leadership and CSR in business ethics, the informants' responses suggest that businesses may not necessarily prioritize these terms in their corporate discourse on business ethics. The findings highlight the need for further research on the relationship between academic research on business ethics and practical business operations and decision-making (Crane & Glozer, 2016). It also suggests that there may be opportunities for businesses to enhance their ethical frameworks and practices by incorporating more comprehensive approaches to business ethics, such as ethical leadership and EDM (Halvorsen et al., 2022; Zdonek et al., 2021).

5.2.2 Activities for Developing Ethical Competence

In the findings, several categories have been identified, including "Internal Ethical Training and Awareness," "Educational Programs and Workshops," "Counseling Services and Consultation," and "Practical Initiatives and Collaborations." These categories will now be merged into two broader themes: "internal training" and "external training".

The "internal training" category will consist of "Internal Ethical Training and Awareness" focusing on the efforts made by companies to develop their employees' understanding of ethical standards and decision-making within the organization.

On the other hand, the "external training" category merges "Educational Programs and Workshops", "Counseling Services and Consultation", and "Practical Initiatives and Collaborations," emphasizing the importance of engaging with external stakeholders and resources to address ethical challenges. This category highlights how companies provide external support, such as training and consultation services, to help navigate complex ethical dilemmas, as well as collaborate with other organizations to develop and implement ethical practices across the industry.

By merging the initial categories into these two broader themes, the discussion can provide a more cohesive understanding of the various efforts companies make, both internally and externally, to promote ethical behavior and decision-making in organizations.

Internal Ethical Training and Awareness

From the findings, it is evident that companies place great emphasis on educating their employees to be good role models and spokespersons when working with various clients. Several of the informants work in industries that require a certain level of transparency in finance, trade, and product development. It is therefore crucial that all individuals within the company are capable of making sound decisions and providing advice based on business ethical standards (Kacetyl, 2014).

This focus on ethical education is supported by the informants, and their perspectives align with Kacetyl, 2014, suggesting that creating a positive ethical culture and setting clear ethical standards and expectations can facilitate EDM and behavior.

Furthermore, the importance of comprehensive educational programs is consistent with the literature, which suggests that effective EDM requires individuals to have a strong sense of ethical values and the ability to analyze and evaluate the ethical implications of their choices (Halvorsen et al., 2022; Brinkmann et al., 2015). Such programs provide employees with the knowledge and tools necessary to navigate ethical challenges and make responsible decisions.

External Ethical Training and Initiatives

The findings disclose that ethical considerations have become increasingly important for organizational success, and that all the business informants offer comprehensive educational programs and workshops. The companies are addressing various business ethics subjects such as biodiversity, the TBL, sustainable business models, and communication. The courses also cover essential topics like circular economy, corruption, anti-money laundering, and human rights. This aligns with existing literature, which underscores the significance of incorporating business ethics training programs to guarantee that employees comprehend the ethical principles guiding their actions (Gentile, 2012; Halvorsen et al., 2022).

The findings also highlight the organizations' concerted efforts to collaborate and exchange knowledge, reflecting their commitment to collective advancement in ethical practice. This is consistent with Schwartz's (2013) assertion that well-defined values and principles, effective communication, and continuous training and development are essential for establishing and sustaining an ethical corporate culture. This notion is supported by Halvorsen et al. (2022), who maintain that ethical leadership and training is essential for fostering trust and upholding a positive reputation in today's business environment

The findings uncovers organizations' involvement in diverse practical initiatives and collaborations to promote ethical conduct and generate positive impact. Notable examples include the creation of an "integrity hotline" (Informant B2) and forging partnerships with non-profit organizations (Informant B4). Additionally, the

informants highlight the significance of collaborating with companies across various industries and participating in councils and committees to consistently emphasize social responsibility (Informant B1, Informant B5). This underlines the necessity for an assembly of perspectives and expertise in tackling intricate ethical challenges and catalyzing meaningful change. Such an approach resonates with Zdonek et al.'s (2021) argument that enduring relationships with stakeholders can generate profit for the company, making the management of these relationships crucial for value creation.

Voluntary Nature of Business Ethics Training

A critical aspect to consider in the discussion of external ethical training and initiatives is the voluntary nature of these programs. The findings suggest that the organizations participating in such training are those that actively seek it, which could imply that not all companies engage in these practices. The voluntary nature of business ethics training highlights the potential issue of biases. This means that organizations that are already committed to ethical practices are more likely to participate in these programs, while those with less ethical orientations may avoid them (Gentile, 2012). This could result in a gap between organizations that actively promote ethical behavior and those that do not, limiting the overall impact of such training on business ethics across the industry.

According to the literature, one of the challenges and limitations of business ethics training is the resistance from employees and the difficulty in measuring the effectiveness of such programs (Gentile, 2012). The voluntary nature of these programs may intensify these challenges, as organizations that are not inherently motivated to engage in ethical behavior may be less likely to invest resources in training and may face greater resistance from employees.

To address this issue, researchers have suggested implementing mandatory ethical training or regulatory requirements for businesses to ensure a baseline level of ethical behavior across industries (Lämsä et al., 2017). This approach could help to standardize ethical practices and increase the overall effectiveness of business ethics training. However, it is essential to consider the potential drawbacks of mandatory training, such as the potential for "check-the-box" compliance mentality, where organizations may focus on meeting the minimum requirements rather than genuinely engaging with ethical issues (Gentile, 2012). On the same note, it is crucial to acknowledge that certain informants view business ethics as a practice that goes beyond the confines of the law, as the law ought to be regarded as the bare minimum standard.

Customized Business Ethics Training

Another aspect worth discussing is the observation that external training programs are often tailored to address the specific needs and challenges faced by individual organizations, such as greenwashing, corruption, or human rights. While this approach may enable businesses to address their immediate concerns more effectively, it might also limit their exposure to broader ethical challenges and considerations (Day & Robinson, 2022). This could inadvertently contribute to a short-term focus, resulting in businesses failing to consider the wider implications of their actions on various stakeholders and the environment. This could, in turn, affect the organization's ability

to maintain a positive reputation, build trust with stakeholders, and ensure that its actions align with its values (Gentile, 2012; Halvorsen et al., 2022).

According to the literature, building an ethical corporate culture requires ongoing training and development that encompasses a wide range of ethical considerations (Schwartz, 2013). To counteract this potential short-term focus, it is essential for organizations to adopt a more holistic approach to business ethics training. This could involve incorporating a broader range of ethical topics and considerations into their training programs, as well as fostering a culture of continuous learning and development (Schwartz, 2013).

Integration of Business Ethics into Broader Programs

Lastly, the findings regarding the external training suggest that standalone courses in business ethics for organizations are uncommon. Instead, business ethics topics tend to be embedded within broader programs, courses, or guidelines, such as those related to sustainability. This integrated approach to addressing ethical issues in business has several implications, which warrant further discussion.

On the one hand, integrating business ethics into broader programs can be seen as beneficial, as it helps to emphasize the interconnected nature of ethical, social, and environmental issues (Gu & Neesham, 2014). This approach can encourage organizations to consider the ethical implications of their actions within a larger context (Hermannsdottir et al., 2018). Moreover, incorporating ethics into sustainability initiatives aligns with the TBL approach that many organizations are adopting to measure their performance (Elkington, 2018; Hermannsdottir et al., 2018; Schwartz, 2013). By weaving ethical considerations into these broader frameworks, businesses can better understand the links between ethical conduct, social responsibility, and long-term success (Schwartz, 2013).

However, there are potential drawbacks to this integrated approach. One concern is that business ethics might be overshadowed by other components of these broader programs, which is also seen as a great concern by the informants, leading to a superficial treatment of ethical issues (Weiss, 2014). By not having standalone business ethics courses, organizations risk downplaying the importance of ethics, which could result in less comprehensive understanding and weaker EDM skills among employees (Trevino & Nelson, 2016). Another concern is that the wide focus of the courses might lead organizations to prioritize issues with more tangible and quantifiable impacts, such as environmental performance, at the expense of deeper ethical considerations (Crane & Matten, 2016). This could result in a more instrumental approach to business ethics, where organizations treat ethical concerns as a means to achieve other objectives rather than as an end in themselves (Freeman et al., 2010).

To address these concerns, it is essential for organizations to strike a balance between integrating business ethics into broader programs and ensuring that ethical issues receive adequate attention and focus. This could involve incorporating standalone ethics modules or workshops within sustainability programs or ensuring that ethical discussions are a prominent feature of these programs (Schwartz, 2013). Additionally,

organizations could consider developing ethical leadership training and promote a culture that values ethical conduct (Brown et al., 2005).

5.2.3 Ethical Challenges

Based on the findings presented in the previous section, it is clear that Norwegian organizations face significant ethical challenges in their operations. These challenges relate to a range of issues including ethical education, procurement and distribution, implementation and compliance of ethical guidelines, and overconsumption. In this section, these challenges will be discussed in light of relevant theoretical perspectives, drawing conclusions on how Norwegian organizations perceive and address business ethics in training.

Ethics in Business Education

The business informants indicate that there is a significant gap between what is taught in business education and what is implemented in the workplace, with insufficient focus on social responsibility and governance aspects. This is in line with previous research that highlights the need for a comprehensive approach to sustainability that considers the social, economic, and environmental impacts of business decisions (Kacetyl, 2014). To address this gap, it is recommended that business education incorporates a more critical and comprehensive approach to sustainability and social responsibility, as suggested by informant B5.

Implementing ethics in business education is crucial as it prepares future leaders to take responsibility for their actions and their impact on society and the environment (Day & Robinson, 2022). The informants consider it essential to implement ethics in business education as well as similar studies, such as marketing, as they recognize the need for a more comprehensive and critical approach to sustainability and social responsibility. This is consistent with the literature, which identifies the need for a more holistic approach to sustainability and ethics (Lämsä et al., 2017). Zdonek et al. (2021) highlights that businesses have a responsibility to consider the interests of society and the environment, which can also contribute to enhancing their reputation and financial performance.

Ethical Procurement and Distribution

The informants raised concerns regarding corruption and human rights violations in supply chains and highlighted the need for businesses to address systemic issues and evaluate each step of their trade. Gentile, (2012) and Halvorsen et al, (2022) argue that businesses operate within a broader institutional context that shapes their practices, and that addressing systemic issues requires a collaborative effort from stakeholders at various levels.

It is essential to examine the implications of these findings through the lenses of deontological ethics and consequentialist ethics. In ethical procurement and distribution, deontological ethicists would imply that organizations have a moral obligation to ensure fair practices throughout their supply chains (Shafer-Landau, 2017; Gentile, 2012). This approach is closely related to the ideas presented by Gentile (2012), who argues that businesses have a responsibility to ensure that their supply

chains are free from unethical practices, such as child labor and environmental pollution. By adhering to deontological ethics, organizations demonstrate their commitment to principles of fair competition, transparency, and compliance with laws and regulations (Gentile, 2012).

Conversely, consequentialist ethics highlights the importance of considering the consequences, implicitly the wider implications of supply chain practices on stakeholders (Shafer-Landau, 2017; Lämsä et al., 2017). In the context of ethical procurement and distribution, a consequentialist approach would emphasize the importance of considering the wider implications of supply chain practices on stakeholders, such as customers, employees, and the environment. This perspective aligns with the stakeholder theory (Lämsä et al., 2017), which suggests that managing relationships with stakeholders is essential for creating value and meeting customer expectations (Zdonek et al., 2021).

The tension between deontological ethics and consequentialist ethics becomes apparent when organizations face trade-offs between their moral obligations and the potential consequences of their actions. For instance, some of the informants mentioned that an organization may need to choose between maintaining a relationship with a supplier that engages in unethical practices to secure short-term financial gains or risk losing market share by switching to a more ethical but costly supplier. In such cases, ethical leadership plays a crucial role in guiding organizations towards responsible decision-making, ensuring that ethical considerations are not overshadowed by financial incentives (Halvorsen et al., 2022).

Although, as already discussed, businesses often lack theoretical frameworks to address ethical challenges, which highlight the need to further reflect on their approaches, whether deontology-driven or consequence-driven. By prioritizing moral principles and consequences, fostering ethical leadership, and collaborating with stakeholders, organizations can contribute to a more sustainable and ethical business environment (Kalshoven et al., 2013; Zdonek et al., 2021). Organizations need to prioritize implementing more theoretical frameworks in their practices in order to foster ethical leadership and be better prepared to address systemic issues in supply chain ethics (Kalshoven et al., 2013). By doing so, they can contribute to a more sustainable and ethical business environment, meeting the increasing expectations of customers and society at large (Zdonek et al., 2021).

Implementation and Compliance of Ethical Guidelines

The importance of not only formulating ethical guidelines but also actively practicing them is a key finding of our study. This is consistent with previous research that emphasizes the role of ethical leadership in promoting ethical behavior in organizations (Day & Robinson, 2022). Kalshoven et al. (2013) argue that ethical leaders create a culture of ethics in which employees are encouraged to act in accordance with ethical principles.

Moreover, the findings highlight the issue of greenwashing, where businesses prioritize their external image over genuine implementation of ethical practices. This is

consistent with previous research that emphasizes the role of reputation in shaping business behavior. (Day & Robinson, 2022).

Conversely, the consequences of not implementing ethical guidelines can be severe. Organizations may engage in unethical practices, either intentionally or due to a lack of clear guidance, which can lead to negative outcomes such as damaged reputation, financial loss, and legal repercussions. Argued by informant B5, it will be even worse for the company if it comes out that they have lied about having them. “At least they should be honest about it, so that they can be helped”, the informant stated. Furthermore, the absence of ethical guidelines may result in an organizational culture that prioritizes short-term gains over long-term success, which can be detrimental to the organization's sustainability and stakeholder relationships (Schwartz, 2013).

However, the real challenge lies in ensuring their actual implementation of the ethical guidelines (Lämsä et al., 2017). Failing to genuinely follow ethical guidelines can have significant consequences, such as damaging the organization's reputation, eroding customer trust, and potentially leading to legal and financial repercussions.

Overconsumption

The issue of overconsumption identified in our study is consistent with the literature). Zdonek et al., (2021) argue that sustainable consumption requires a shift away from the traditional consumer culture, where consumption is seen as a measure of success, towards a more sustainable and equitable society. This would require businesses to adopt a more proactive approach to promoting sustainable consumption, such as through the development of sustainable products and services.

Several informants voiced their concerns, by stating that businesses have a responsibility to go beyond their traditional economic responsibilities and consider their impact on society and the environment. Kacetl (2014) highlights that in order to do so, businesses need to adopt a holistic approach to address environmental sustainability. This includes replacing plastic packaging with more ecological alternatives, implementing the principles of the zero-waste concept or circular economy, and introducing less energy-consuming technologies (Zdonek et al., 2021).

Both Informant B4 and B5 were persistent in their thoughts about the critical consequences of what will happen if businesses continue to prioritize their interests and disregard the planet's carrying capacity. In the literature Kacetl, 2014 discusses the diminishing of natural resources could lead to shortages and increased competition for the remaining resources, which may drive up prices and negatively affect economic growth. In turn, this could increase social inequalities and contribute to social unrest, as disadvantaged groups would be disproportionately affected by resource scarcity and the resulting economic consequences (Božac et al., 2021).

These consequences were highlighted by the informants as well as the urgency for businesses to shift their focus from solely pursuing profit to adopting a more sustainable and ethical approach to their operations. A possible solution is put forward by Sheth et al., (2011), arguing that organizations need to embrace CSR and integrate environmental, social, and economic considerations into decision-making processes. This is consistent with earlier discussions in this thesis, suggesting that a possible

solution could involve adopting a more comprehensive and theoretically grounded approach to business practices.

5.2.4 Business Ethics' Relation to Other Disciplines

In this section, the findings regarding the relationship between business ethics and other disciplines will be discussed and compared with the relevant literature.

Balancing Profitability and Responsibility

Profit maximization has traditionally been the primary objective of businesses, often at the expense of social and environmental responsibilities (DeTienne et al., 2021). This traditional way is hard to come by, but when businesses prioritize profit over responsibility, they may exploit workers, neglect environmental concerns, and undermine their long-term success due to reputational damage and regulatory scrutiny (Lämsä et al., 2017). The informants acknowledge the temptation to prioritize profit maximization over ethical considerations, as well as the need to shift away from this mindset. Businesses need to balance their focus on profitability with the ethical dilemmas and challenges that arise in their relationships with various stakeholders, such as customers, employees, and society at large (Gentile, 2012; Halvorsen et al., 2022).

The informants recognize that prioritizing responsibility offers several benefits for businesses. By focusing on social and environmental impacts alongside financial objectives, businesses can contribute to a more sustainable and equitable future while fostering stronger relationships with stakeholders and unlocking new opportunities for growth and innovation (Zdonek et al., 2021).

The combined evidence from the findings and literature emphasizes that prioritizing profit over responsibility can negatively impact a company's reputation and financial performance in the long run. This highlights the significance of addressing this challenge and indicates that while businesses providing ethical training recognize the issue, they may encounter resistance when advocating for change.

The approaches of ESG

When comparing the findings and the literature, both emphasize the importance of businesses addressing environmental and sustainability issues. However, informants' concerns about the overshadowing of social aspects may indicate that the literature's focus on the environment has inadvertently contributed to this imbalance. Businesses should take a more comprehensive approach to ESG, ensuring that all three aspects are given equal consideration.

The informants also mention that business ethics do not have a prominent enough role in the industry compared to sustainability. This topic has been discussed earlier under External Ethical Training and Initiatives, where the consequence of not having a clear enough focus on business ethics clearly emerged. The literature clearly states that it is important to operate ethically to maintain trust and credibility with customers, stakeholders, and regulators in order to effectively grow (Halvorsen et al., 2022). It

could thus be counterproductive to subsume business ethics under a broader category like sustainability.

In the case of governance, the informants emphasize the importance of stricter requirements for sustainability reporting, the role of legislation in shaping business ethics and CSR, and the need for stronger regulations to ensure businesses take responsibility for their actions. They also express anticipation for Norwegian law to reflect the decisions coming from the EU Commission. Comparing these findings to the literature, several overlapping themes and areas of concerns can be observed. Both the findings and literature highlight the significance of external ethical considerations, such as trade ethics, customer ethics, and marketing ethics. Similarly, informants express a need for stronger regulations and legislation, which can be linked to the literature's focus on compliance with laws and regulations in trade ethics (Gentile, 2012).

The findings' focus on sustainability reporting aligns with the literature's identification of environmental and sustainability issues as crucial ethical challenges (Wieland & Fitzgibbons, 2013). Both the informants and the literature acknowledge the significance of businesses being responsible, transparent, and accountable for their environmental impact (Kacetl, 2014; Zdonek et al., 2021). Despite acknowledging the benefits of corporate reporting, there is still a lack of comprehensive legislation that compels all companies to operate ethically. However, the question arises: if companies are forced to be ethical, are they genuinely ethical? Several informants express curiosity about this aspect, while also supporting stricter laws and regulations. As informant B1 puts it, "if not forced, we will probably not change."

The findings also expect Norwegian law to be shaped by EU Commission decisions, which encompass digital technology regulations. This is consistent with the literature's concerns regarding ethical challenges arising from digital technologies, such as AI and social media (D'Cruz et al., 2022; Benitez et al., 2022). Additionally, the literature underlines the need for businesses to be accountable for the ethical implications of digital technologies they employ or create (D'Cruz et al., 2022). The informants strongly maintain that the business sector should be responsible for its output, including both technological and tangible products. They advocate for stricter requirements and legislation to guarantee appropriate documentation and compliance with ethical standards. This focus on accountability and the ethical consequences will incorporate digital technology and therefore become a part of the informants' and literature's demand for increased transparency, responsibility, and regulation in this domain.

5.3 Exploring the Cross-Case

This subchapter will explore the findings from the cross-case analysis as well as previous discussions from both the academic and business perspective. The cross-case discussion will, in conjunction with literature on business ethics, shed light on RQ3: *How do Norwegian academic and business approaches differ in addressing major business ethical challenges?* The objective is to provide an examination of both similarities and differences between various approaches, with the aim of gaining a comprehensive understanding. This will allow the thesis to identify areas of

convergence and divergence, facilitating discussions on potential improvements and optimizations.

5.3.1 Drivers for Addressing Business Ethical Challenges

Subchapter 4.3, Cross-Case-Analysis, presented how the domains of academia and businesses differ in perceiving and addressing challenges related to business ethics. In order to discuss the approaches in regard to the presented ethical challenges, it is necessary to investigate the unique drivers and motivations for working towards solving the business ethical challenges on each side. This section will also explore the premises for prioritizing to address one set of challenges before another.

Differences in Ethical Approaches

It is conceivable that academics tend to adhere to deontological ethics, emphasizing the primacy of moral rules and duties over consequential outcomes (Shafer-Landau, 2017; Giacalone & Promislo, 2013). While academic informants confirm this rule-focused teaching, emphasizing a moral obligation to uphold ethical principles irrespective of potential outcomes, it's noteworthy that their familiarity with philosophical considerations allows them to navigate between duty-based and consequentialist ethics. Their understanding of consequential ethics, however, seems to center more on maximizing utility in terms of social responsibility and sustainability, rather than profit maximization. Hence, they adopt a more holistic approach to ethical decision-making. This adherence to ethical principles, pivotal to academia's approach, prompts them to confront ethical dilemmas even if outcomes could be unfavorable. This approach could be seen as a strength, ensuring consistent adherence to moral principles. Conversely, it could also be seen as a limiting factor if it disregards pragmatic considerations related to the outcomes of decisions (Gentile, 2012).

Conversely, businesses might be viewed to predominantly adopt a teleological perspective, prioritizing the consequences of their actions (Macdonald & Beck-Dudley, 1994). In accordance, the business informants emphasize utility or profit maximization, viewing actions through the lens of their outcomes. The ethical challenges addressed by the business informants portrays an outcome-oriented perspective that drives business entities to address ethical challenges primarily when they align with the goal of maximizing benefits.

Nevertheless, numerous business informants highlighted the importance of ethical guidelines, which are typically based on deontological ethics, outlining their duties and responsibilities. However, a discrepancy can emerge when, in the pursuit of profit, businesses favor decisions with utilitarian outcomes over the duties outlined in these guidelines. This utilitarian approach can expedite the resolution of challenges that positively impact the bottom line. However, it may also lead to ethical compromises, particularly when the pursuit of profit conflicts with ethical rules (Božac et al., 2021).

The differences in drivers between academia and business reveal not only a difference in ethical attitudes, but also a difference in the prioritizing of corporate ethical concerns. This shows a possible conflict between rule-following and outcome-optimization. Recognizing this tension is critical because it allows for a more nuanced understanding of the complexity involved in dealing with business ethical issues.

Differences in Prioritizations

Prioritizations of ethical challenges are influenced by the unique characteristics and motivations of academia and business. In light of the findings, businesses typically prioritize ethical issues that have a direct impact on their operations, showcasing a proximate focus. This approach largely stems from the practical realities that businesses engage with daily, mandating attention to issues that affect operational efficiency and profit generation. This finding aligns with García-Ortega's (2019) and Zdonek's (2021) argument on CSR, which suggests that CSR initiatives do not always yield positive financial impacts due to the choices involved. However, Zdonek (2021) also highlights that CSR can serve as a competitive advantage. The findings, in conjunction with existing literature, clearly indicate the necessity of prioritization, with a focus on direct influence rather than other areas that may have a negative impact on the firm's economy.

In contrast, academia's scope extends beyond immediate practicalities, concentrating on broader, more complex ethical issues (Kacetyl, 2014). This approach, as illuminated by literature and theoretical explorations, is clear in the perspectives of academic informants. The findings show their aim to comprehend ethical dilemmas in a wider context, considering more comprehensive problems. For instance informant A5 stated that "No single business can be ethical, but a network of businesses can be. The relationship between businesses and society, with its values, is what creates ethical business development." This broad sense of ethics and moral responsibility is essential to academia's approach and the informants are likely influenced by their role as educators and their mission to pursue extensive research and impart academic education (Gentile, 2012).

5.3.2 Ethical challenges

In 4.3, *Cross-case Analysis*, four common business ethical challenges were identified, emerging from the findings of both Academia and Business. The analysis shed light on the lack of business ethics in business education, greenwashing, perceptions of the sustainability term and profit maximization. In this section, the thesis will delve deeper into these challenges, considering the insights provided by existing literature.

Business Education

In the academic context, the need for a greater emphasis on business ethics is widely recognized, with various informants citing their efforts to prioritize this subject in their respective roles. However, despite these individual efforts and a theoretical consensus on the value of business ethics, the findings have proven a systemic gap in actual educational practice. According to Kleinrichert et al. (2013), business schools often prioritize profit outcomes and shareholder value over socially responsible and ethical business practices in their curricula, highlighting a significant shortfall in ethical education. These findings align with concerns raised by business representatives (Informant B3 & B5), who indicate a lack of adequate emphasis on business ethics in their educational backgrounds. This disconnect signifies the need for a systemic shift in how business education approaches ethics, extending beyond the initiatives of individual academics.

As several informants from academia states, business ethics education should not be an optional add-on but rather a fundamental component of the curriculum. It should equip students with the tools for EDM, as Gentile (2012) suggests, by building awareness of ethical issues and providing frameworks for ethical analysis. Specific issues like ethical leadership, stakeholder theory, diversity management, and corporate responsibility, among others, should be addressed to reflect the diverse challenges that business leaders may encounter (Lämsä et al., 2017).

In regards to teaching, informants from both academia and business utters the need for practical approaches in business ethics education. It is evident that the business informants see this as crucial in order to educate new leaders, but this is also in accordance with the literature. Pedagogical techniques such as the use of case studies, as proposed by Kacetl (2014) and Ohreen et al. (2022), can enhance students' ability to apply ethical principles in real-world scenarios and lead ethical dialogues. This experiential learning approach is integral to developing a comprehensive understanding of ethics, moving beyond theory and towards practical, applicable skills.

Ultimately, the goal of business ethics education is to form ethically mindful business leaders who can navigate complex ethical dilemmas while balancing profit and societal responsibility. To achieve this, business ethics needs to be at the core of business education, not just an elective or supplementary topic. While the intent to promote business ethics is present in academia, the execution requires considerable advancement to align educational practices with the complexities of contemporary ethical challenges in the business world.

Greenwashing

The findings show that both academia and business informants addressed greenwashing and deceptive practices as common ethical concerns, highlighting their shared understanding of these issues. Yet, their roles in these challenges are notably distinct. Academia does not engage in greenwashing; rather, its position is that of critical analysis, education, and advocacy for ethical conduct (Kalshoven et al., 2013). Academics strive to unmask and counteract such deceitful practices (Benitez et al., 2022). Conversely, businesses, as active participants in the market, are the entities potentially employing these tactics to enhance their reputation (Day & Robinson, 2022).

In addressing the challenge of greenwashing, the roles and responsibilities of both academia and business are central factors. Academia holds the role of educating future business leaders about the importance of ethical business practices. Informant A3 explains that through his teaching he emphasizes the importance of tailoring ethical guidelines to the unique characteristics of individual companies, thereby fostering a sense of self-accountability for each organization. This viewpoint aligns with the work of Kalshoven et al. (2013), who emphasize academia's duty in critically analyzing, educating, and advocating for ethical conduct.

However, businesses carry the responsibility of implementing these principles in practice. Informants from business elaborate on this perspective, discussing the need for transparency, accountability, and a deeper understanding of ethical guidelines

within business operations in order to prevent greenwashing. Day and Robinson (2022) similarly underscore the role of businesses as active participants in the market, emphasizing the importance of refraining from employing deceptive tactics like greenwashing to enhance their reputation.

Furthermore, the cross-case analysis reveals how the ineffective implementation of ethical guidelines can lead to greenwashing. This supports Schwartz's (2013) argument that implementing a robust ethics program can yield numerous benefits for an organization. Establishing clear ethical guidelines and expectations for employees can facilitate effective decision-making and promote ethical behavior (Schwartz, 2013). A potential discussion thus revolves around how these guidelines can be improved and enforced more effectively. This line of inquiry resonates with the perspectives of several informants. For instance, informant B2 identifies the common misconception equating legal compliance with ethical guidelines, suggesting a need for improved ethical education within business.

Although the business informants attribute greenwashing to the inadequate implementation of ethical guidelines, it is valuable to gain an understanding of the underlying factors that drive greenwashing. Delmas and Burbano (2011) propose a comprehensive framework categorizing these drivers into external, organizational, and individual levels. These categories serve as a foundation for comparing the contrasting viewpoints of academia and the business sector.

As a framework that identifies the drivers of greenwashing, Delmas and Burbano's (2011) framework can be utilized to pinpoint areas where a company needs to make improvements to discourage greenwashing (Delmas & Burbano 2011). Aligning with the framework's external drivers, several informants suggested that businesses could advocate for stricter regulations to prevent greenwashing, which also resonates with informant A5 who emphasized the power of collective action in effecting significant change. As for organizational drivers, businesses should cultivate a culture of ethics and sustainability, guided by academic research on sustainable business practices (Wieland & Fitzgibbons, 2013). Lastly, individual drivers involve personal ethics. Businesses need to prioritize ethics training, while academia can help by incorporating ethics into business curriculum (Gentile, 2012).

While academia often utilizes frameworks like that of Delmas and Burbano (2011) for research and analysis, it is crucial for businesses to also adopt frameworks to enhance their ethical competence (DeTienne et al., 2021). In doing so, they can gain insights into the drivers of greenwashing within their business and devise effective strategies to mitigate them. In essence, addressing greenwashing requires a concerted effort from both academia and business, combining their unique contributions for a comprehensive approach.

Balancing the Different Aspects of Sustainability

Sustainable development is a crucial concept that is gaining increasing attention worldwide. It is a way of ensuring that economic growth and development do not harm the environment, social justice, and future generations' well-being (Gentile, 2012). Despite the literature's comprehensive coverage of various aspects of sustainability, the

insights from the different informants highlight the challenges encountered in practical implementation.

The primary focus of businesses on environmental and economic sustainability could be seen as a practical response to market demands, as well as a practical response to the demands and challenges detailed in business ethics literature, particularly the areas of trade ethics. From a trade ethics perspective, businesses operate within a sphere of intense competition, stringent laws, and regulations that necessitate adherence to ethical norms (Gentile, 2012). This includes environmental sustainability issues, which tend to be quantifiable, subject to legislation, and monitored by regulatory bodies. Businesses, especially those in international trade, would naturally concentrate their efforts on these measurable aspects to maintain trust and credibility with stakeholders and regulators (Halvorsen et al., 2022).

Moreover, ethical leadership, a key component of trade ethics, encourages businesses to make choices that demonstrate responsible conduct, adding to the focus on environmental and economic sustainability. Such leadership might prioritize sustainability efforts that are easily quantified and demonstrable, thereby providing clear evidence of ethical practice (Halvorsen et al., 2022). Given this perspective, it is understandable that businesses in Norway focus on areas where clear rules are set, such as the EU taxonomy, and where their performance can be quantified, especially in the absence of updated regulations regarding sustainability reporting.

The gap between the broader academic perspective and the narrower business focus on quantifiable elements underscores the challenge of operationalizing comprehensive sustainability concepts. It suggests the need for more effective dialogue between academia and business to ensure a shared understanding and collaborative approach to sustainable development, which is crucial for Norway and indeed for global society.

Profit Maximization

Although many of the informants from academia emphasized profit maximization when discussing sustainable development, businesses have a more urgent need to satisfy this need (Zdonek et al., 2021).

Both the cross-case analysis and the discussion on profit maximization reveals the contrasting viewpoints between academia and business. However, it is important to highlight that these perspectives are not conflicting, rather, they exist along a spectrum, representing varying degrees of comprehension and application of sustainability and profit maximization.

The debate on who is 'right' between academia, when advocating for ethical business operation regardless of costs, and the business world, seeking to maximize profit because it is considered to be their main objective, presents an intricate discussion which informants from both fields voiced their opinion on. The literature recognizes that both sides, and in their own ways, both academia and business perspectives are inherently 'right' because they operate within their particular frames of reference, driven by differing mandates and expectations (Kacetl, 2014).

Lämsä (2017) explains that the real challenge and opportunity lie not in determining who is 'right', but rather in exploring how these perspectives can be bridged. This also draws upon Nesteruk's (2012) argument that there is a need for a more nuanced understanding of this relationship that takes into account the ways in which business education can influence one another. It involves fostering a dialogue between academia and businesses to understand and appreciate their respective positions and motivations better (Tormo-Carbó et al., 2018). Informants from both academia and business clearly state that the objective should be to promote 'ethical profitability,' wherein businesses pursue profit, but not at the expense of ethical considerations and sustainable practices. Informant B5 was very determined on this matter and stated that one thing companies need to understand is that they do not need to maximize profit for the sake of maximization. In order to get to this point, it requires businesses to understand and internalize the value of ethical operation, not just as an imposed cost or obligation, but as a strategic investment that can enhance their long-term sustainability and profitability.

Academia's perspective for an acknowledgment of the real-world challenges that businesses face and the development of practical, implementable strategies and models, can help businesses operate ethically without undermining their viability. Nevertheless, this can prove challenging, especially considering DeTienne's (2021) and Brinkmann et al's (2015) literature that accentuates the importance of duty and values in ethics, which can be associated with deontological ethics. This approach underscores the moral obligations and principles that individuals and businesses are obliged to uphold, irrespective of their desired consequences.

Digitalization

Although not directly discussed in the findings, the literature highlights the ethical challenges posed by digital technologies, particularly AI and the accountability of firms for their actions related to digital technologies (D'Cruz et al., 2022; Raz & Fragale, 2021). It is important to note that digitalization was not explicitly addressed in the interviews, as there were no questions related to digitalization in the interview guide. This is not a reflection of the informants' lack of thoughts on the subject, but rather a limitation in the scope of the study.

However, it is plausible that the informants' experiences and perspectives regarding business ethics intersect with challenges of digitalization. For instance, the importance of ethical value chains is worth reflecting upon. Informants may consider the ethical implications of entire value chains, which includes the technology they use, how it is developed, and how it is deployed. Further exploration of the intersection between informants' perspectives and the ethical challenges of digital technologies could provide valuable insights into how Norwegian companies navigate these issues in practice.

Another point of reflection is the role of AI and algorithms in decision-making processes. While not explicitly mentioned by informants, the increasing reliance on AI in various aspects of business operations raises questions about accountability and ethical considerations. Companies may need to address these concerns by ensuring

ethical guidelines are in place and that AI systems are developed and deployed responsibly.

The literature also addresses the impact of social media on CSR and corporate reputation, which some informants both in academia and business vaguely mentioned in terms of responsible marketing (D'Cruz et al., 2022). This underscores the importance of transparency and accountability in CSR efforts, particularly in the age of social media.

Digitalization remains an important topic in the context of ethics and corporate responsibility. Future research could benefit from incorporating direct questions related to digitalization in the interviews to explore informants' perspectives on the challenges and opportunities it presents.

6 Conclusion & Implications

6.1 Conclusion

This thesis has aimed *to investigate and compare the approaches and practices of teaching and training business ethics in Norwegian academia and business, and to explore the connections and differences between them.* The research is based on empirical data, combined with relevant theory on business ethics. Two cases have been investigated, divided into 10 interviews. Initially, three RQs were posed regarding business ethics in training, teaching, and research. The following conclusion is structured based on the RQs.

RQ1: *How do Norwegian academics perceive and address business ethics in teaching and research?*

The findings were structured into four categories. The findings present a diverse range of discourses in business ethics, highlighting the use of varying terminology. Such diversity enriches academic discourse, but it also suggests the need for more precise definitions to bridge the theory-practice gap. The examination of the development of ethical competence revealed a multitude of pedagogical strategies, emphasizing a multidimensional approach to teaching ethics. Emphasis on impact assessment illuminates the necessity of quantifying the effectiveness of teaching methods to ensure optimal learning outcomes and to better inform students' future career decisions. Confronting the ethical challenges businesses face today, the discussion has illuminated issues such as the aspects of sustainable development, the rise of emerging economies, greenwashing, and inequality. Addressing these challenges requires a balanced approach, integrating economic, environmental, and social considerations. Furthermore, the findings underscore the need for businesses to develop a nuanced understanding of diverse cultural and political contexts and to practice transparent and credible reporting. The relationship between business ethics and other disciplines was examined, revealing a complex interplay between profitable, responsible, legal, and social approaches. Despite divergent views, a consensus emerged regarding the need for a broader vision of business that extends beyond mere profit maximization.

In conclusion, this research contributes to a comprehensive understanding of the perception and incorporation of business ethics in Norwegian academia. It highlights the urgent need to address critical ethical challenges in business and advocates for a robust dialogue between academia and businesses. By doing so, it paves the way for the fostering of ethical, responsible, and sustainable business practices, benefiting society as a whole.

RQ2: *How do Norwegian businesses perceive and address business ethics in training?*

The study has explored how Norwegian businesses perceive and address business ethics within their respective companies. A noticeable divergence was found between the academic literature and real-world applications, indicating a potential gap. The research found that businesses prioritize compliance, transparency, and practical aspects above theoretical concerns. To develop these ethical considerations within their

companies, businesses employ various internal and external strategies. These include initiating ethical training and awareness programs, collaborating with diverse stakeholders, and providing educational programs, workshops, and counseling services. Despite these efforts, the study raises concerns about the voluntary and personalized nature of business ethics training, which may lead to biases, disparities in ethical practices among businesses, and a limited exposure to broader ethical challenges. Moreover, several ethical challenges faced by Norwegian businesses were identified. These encompassed issues related to the lack of ethics in business education, procurement and distribution, the implementation and compliance of ethical guidelines and overconsumption. These challenges call for businesses to adopt a more proactive approach to ethics and sustainability. This entails integrating (CSR) principles and addressing the social, economic, and environmental impacts of their decisions.

In conclusion, the importance of businesses prioritizing ethical considerations across their operations cannot be understated. Fostering ethical leadership and collaborating with stakeholders are crucial in creating a sustainable and ethical business environment. The study suggests that further research might explore the potential benefits and drawbacks of implementing mandatory ethical training or regulatory requirements. Such research could provide valuable insights into striking a balance between fostering genuine engagement with ethical issues and ensuring a consistent level of ethical behavior across industries.

RQ3: *How do Norwegian academic and business approaches differ in addressing major business ethical challenges?*

Norwegian academia and businesses approach business ethical challenges from distinct perspectives. Academia leans towards a deontological viewpoint, focusing on broad social ethical issues. In contrast, businesses, favoring a teleological approach, prioritize profit and address practical ethical dilemmas. This divergence suggests a need for academia to blend theory with practice in their research and curricula and for businesses to balance profitability with ethical considerations. Here, a major point of contention arises with the issue of greenwashing where academia plays the role of critiquing and educating, and businesses potentially become the executors of such practices. Addressing this requires both sectors to foster shared responsibility; academia advocating ethical conduct, and businesses applying it. Similarly, differences in approaches towards sustainability and profit maximization emerge, underscoring the necessity of balancing these distinct viewpoints to cultivate a business environment where profit generation aligns with ethical principles and sustainability. Furthermore, as digital technologies continue to play an increasingly significant role in business operations, the role of academia in educating about responsible usage and ethical adherence escalates in importance, intertwining these two sectors even more closely.

In conclusion, Norwegian academia and businesses exhibit distinct approaches to business ethical challenges, shaped by their unique contexts and motivations. The need for an integrated, balanced approach bridging theoretical depth and practical focus is evident. Effective management of these challenges necessitates mutual understanding, collaboration, and open dialogue, alongside the pursuit of ethical conduct and profitability. In essence, addressing these challenges requires a harmonious blend of academia's theoretical insights and businesses' practical focus.

6.2 Implications

As we have presented the conclusion, we have now reached the end of our study. In this subchapter, we will propose suggestions for further research and offer encouragement to the inspired reader. With these final words, we will conclude our thesis that addressed the RQs:

RQ1: *How do Norwegian academics perceive and address business ethics in teaching and research?*

RQ2: *How do Norwegian businesses perceive and address business ethics in training?*

RQ3: *How do Norwegian academic and business approaches differ in addressing major business ethical challenges?*

This study was carried out within a limited time frame and with limited resources, which placed constraints on the scope of the RQ. It was important to specify the focus of the study and even more important to determine what should not be included. Although limitations this subchapter will provide implications for both academia and business in addition to suggestions to further research.

6.2.1 Suggestions to Academia

In the context of RQ1, this study's findings implicate several suggestions for academia:

1. Optimize pedagogical methods: Through teaching and research, academia has the potential to innovate pedagogical methods and assess their impact. Ongoing research can help determine the most effective approaches for fostering ethical competence among students and stakeholders. This necessitates conducting research and collaborating with professionals who have completed their studies and are now engaged in the various businesses to evaluate the effectiveness of the education provided.
2. Establish real-world scenarios: Adopt a strong connection between real-life research and classroom teaching to ensure the relevance and applicability of knowledge for students in their future careers. By actively engaging in research on real-life scenarios and collaborating with businesses, academics can develop practical solutions and frameworks that address industry-specific challenges. This integration of research into teaching creates a bridge between academia and the workplace, enabling students to seamlessly apply their knowledge and skills to real-world situations when they enter the workforce.
3. Enhance interdisciplinary integration: Academics should aim to promote the interplay between business ethics and other disciplines, in both research and teaching. This can be achieved by encouraging collaboration across departments and faculties, thereby enriching the understanding and application of business ethics in diverse contexts.
4. Provide businesses with academic input: Research should focus on identifying practical actions and effective strategies for individual companies in

addressing sustainability challenges. While collaboration among businesses is crucial, exploring whether a cluster or individual companies should take the lead offers valuable insights. By studying specific actions and evaluating their outcomes, academia can provide guidance for companies seeking to make meaningful contributions to sustainability.

The above recommendations can enhance the contribution of academia to the understanding and practice of business ethics, while bridging the theory-practice gap.

6.2.2 Suggestions to Business

Based on the findings from this research, several implications for businesses can be derived:

1. **Bridging the Gap between Academic Discourse and Business Practices:** Businesses should strive to integrate academic theories on business ethics, such as ethical leadership and EDM, into their practices. This may involve collaboration with academic institutions, facilitating knowledge exchange and practical application of theory and frameworks.
2. **Enhancing Ethical Training and Competence:** Businesses must prioritize the significance of ethical training and continually assess its effectiveness. They should consider making participation in training mandatory, as this helps minimize biases. Furthermore, implementing ethical leadership training can provide valuable guidance in decision-making processes, contributing to the development of ethical competence within the business.
3. **Prioritizing Responsibility Alongside Profit:** Companies offering business ethics training must recognize the prevalence of profit-centric perspectives and actively encourage companies to take responsibility for their actions. Emphasizing the long-term advantages, such as enhanced reputation, stronger stakeholder relationships, and improved financial performance, can incentivize businesses to prioritize ethical conduct and integrate responsible practices into their operations.
4. **Advocate for adopting proactive strategies:** In accordance with the highlighted problem of overconsumption, the companies should aim to promote sustainable consumption, possibly through the development of sustainable products and services, thereby mitigating the adverse effects of overconsumption.

In summary, the research indicates a need for Norwegian businesses to adopt a more comprehensive and theoretically grounded approach to business ethics. This would require not just a shift in mindset but also tangible actions to ensure responsible and sustainable business practices. There is a need to change the organizational mindsets from being the best in the world, to doing what is the best for the world (Elkington, 2018).

6.2.3 Further research

For those interested in conducting further research in the area of business ethics, particularly in the context of Norwegian academia and business, several directions can be explored:

Cross-country comparisons: Conduct comparative studies between Norwegian business ethics and other countries to identify best practices, differences, and potential areas for mutual learning in the field of business ethics.

Impact assessment of pedagogical methods: Determine the most effective teaching and training strategies and methods by evaluating how well different pedagogical approaches have fared in helping students and company representatives develop ethical competence.

Collaboration between academia and industry: Analyze the current collaborations between academic institutions and businesses and investigate methods to improve communication and knowledge exchange to promote ethical business practices.

Role of technology in ethical considerations: Examine the influence of emerging technologies, such as artificial intelligence, big data, and blockchain, on business ethics and the challenges and opportunities they present in teaching and practice.

Ethical leadership development: Explore the role of academia in shaping ethical leaders and identify effective methods for nurturing ethical leadership skills among students and professionals.

By pursuing research in these areas, scholars can contribute to a more in-depth understanding of business ethics in academia and companies, and help promote ethical, responsible, and sustainable business practices.

6.3 Encouragement to the Inspired Reader

Dear Reader,

This assignment has been a profound journey that has revealed the intricate nature of business ethics and its importance in our modern world. While the concept of business ethics may seem elusive at times, it holds the key to shaping a better future for ourselves and future generations.

In today's fast-paced and profit-driven business environment, it is all too easy to prioritize financial gains above all else. However, we must pause and reflect on the true purpose of businesses and their impact on society. Business success should not be measured solely by financial metrics, but also by the positive contributions they make to our communities and the world at large. By embracing ethical principles and values, we have the power to transform business practices and create a more sustainable and just society. Every decision we make, from the boardroom to the front lines, has the potential to shape the world we live in. It is through our commitment to integrity, transparency, and social responsibility that we can truly make a difference.

Let us not be discouraged by the challenges that lie ahead. Instead, let us be inspired to be catalysts of change, pioneers of ethical business practices. Together, we can challenge the status quo, redefine success, and create a new standard where businesses thrive while uplifting society. As we continue on our journey, let us always remember that business ethics is not just a theoretical concept, but a guiding force that affects every aspect of our professional lives. By embracing ethical decision-making, fostering a culture of trust and respect, and pursuing social and environmental sustainability, we can build a brighter future for ourselves, our businesses, and the world we inhabit.

May this assignment serve as a reminder that our actions matter and that each of us has the power to shape a more ethical and compassionate business world. Let us be inspired, let us be the change we wish to see, and let us continue to strive for excellence in business ethics.

Sincerely,

Fossberg, Jenserud & Jokstad.

List of References

- Alm, K., & Guttormsen, D. S. (n.d.). Enabling the Voices of Marginalized Groups of People in Theoretical Business Ethics Research. *Journal of Business Ethics*.
- Aristotle. (1925). *Nicomachean Ethics by Aristotle*. The Internet Classics Archive. Retrieved May 16, 2023, from <http://classics.mit.edu/Aristotle/nicomachaen.2.ii.html>
- Babalola, K., Bal, M., & Cho, C. H. (2022). Bringing Excitement to Empirical Business Ethics Research: Thoughts on the Future of Business Ethics. *Journal of Business Ethics*.
- Benitez, J., Ruiz, L., & Castillo, A. (2022). How corporate social responsibility activities influence employer reputation: The role of social media capability. *Hal open science*.
- Božac, M. G., Kosteli, C., & Pauliši, K. (2021). Business Ethics Education and the Socratic Insight4Business Ethics Decision-Making: Examining Partial Reflective Awareness. *Mdpi sustainability journal*.
- Brinkmann, J., Lindemann, B., & Sims, R. R. (2015). Voicing Moral Concerns: Yes, But How? The Use of Socratic Dialogue Methodology. *Journal of Business Ethics*.
- Brown, M. E., Treviño, L. K., & Harrison, D. A. (2005). Ethical leadership: A social learning perspective for construct development and testing. *Organizational Behavior and Human Decision Processes*.
- Campbell, D., & Cowton, C. J. (2015). Method issues in business ethics research: finding credible answers to questions that matter. *Business Ethics: A European Review*.
- Crane, A., & Glozer, S. (2016). Researching corporate social responsibility communication: Themes, opportunities and challenges. *Journal of Management Studies*. <https://doi.org/10.1111/joms.12215>
- Crane, A., & Matten, D. (2016). Business ethics: Managing corporate citizenship and sustainability in the age of globalization. *Oxford University Press*.
- Day, D., & Robinson, S. (2022). Kindness as ethics-in-practice: Exploring the relevance of a forgotten virtue in business education and research. *Journal of Business Ethics Education*.
- D'Cruz, P., & Noronha, S. (2022). Technology, Megatrends and Work: Thoughts on the Future of Business Ethics. *Journal of Business Ethics*.
- Delmas, M., & Burbano, V. C. (2011). The Drivers of Greenwashing.
- DeTienne, K. B., Ellertson, C. F., & Ingerson, M. (2021). Moral Development in Business Ethics: An Examination and Critique. *Journal of Business Ethics*.
- Elkington, J. (1998). Partnerships from cannibals with forks: The triple bottom line of 21st-century business. *Environmental quality management*.
- Elkington, J. (2018). 25 Years Ago I Coined the Phrase “Triple Bottom Line.” Here’s Why It’s Time to Rethink It. *Harvard Business Review*. <https://hbr.org/2018/06/25-years-ago-i-coined-the-phrase-triple-bottom-line-heres-why-im-giving-up-on-it>
- Enderle, G. (2003). Business Ethics. *The Blackwell Companion to Philosophy*. <https://doi.org/10.1002/9780470996362.ch21>

- Freeman, R. E., Harrison, J. S., & Wicks, A. C. (2010). Stakeholder theory: The state of the art. *Cambridge University Press*.
- García-Ortega, B., & de-Miguel-Molina, B. (2019). Examining CEOs' Moral Reasoning in the Automotive Industry. *Mdpi sustainability journal*.
- Gentile, M. C. (2012). Giving Voice to Values: How to Speak Your Mind When You Know What's Right. *Yale University Press*.
- Giacalone, R. A., Jurkiewicz, C. L., & Sekerka, L. E. (Eds.). (2013). *Ethics Training in Action: An Examination of Issues, Techniques, and Development*. Information Age Publishing, Incorporated.
- Giacalone, R. A., & Promislo, M. D. (2013). Broken When Entering: The Stigmatization of Goodness and Business Ethics Education. *Academy of Management Learning & Education*.
- Gu, J., & Neesham, C. (2014). Moral Identity as Leverage Point in Teaching Business Ethics. *Journal of Business Ethics*.
- Halvorsen, B., Gjendem, S., & Kjellsen, S. (2022). *The relationship between ethical leadership and customer needs in the Norwegian business landscape.*, *Journal of Business Ethics*.
- Hermannsdottir, A., Stangej, O., & Kristinsson, K. (2018). When being good is not enough: Towards contextual education of business leadership ethics. *Journal of Contemporary Management Issues*.
- Jacobsen, D. I. (2022). *Hvordan gjennomføre undersøkelser? innføring i samfunnsvitenskapelig metode*. Cappelen Damm Akademisk.
- Johannessen, A., Christoffersen, L., & Tufte, P. A. (2016). *Introduksjon til samfunnsvitenskapelig metode*. Abstrakt.
- Kacatl, J. (2014). *Business Ethics for Students of Management*. *Procedia - Social and Behavioral Sciences*.
- Kalshoven, K., & N, H. D. (2013). Ethical Leadership and Follower Helping and Courtesy: Moral Awareness and Empathic Concern as Moderators. *Applied psychology: An international review*.
- Kleinrichert, D., Tosti-Kharas, J., & Albert, M. (2013). The Effect of a Business and Society Course on Business Student Attitudes Toward Corporate Social Responsibility. *Journal of Education for Business*.
- Kvale, S., & Brinkmann, S. (2015). *Det kvalitative forskningsintervju* (J. Rygge & T. M. Anderssen, Trans.). Gyldendal akademisk.
- Lämsä, A., Vehkaperä, M., Puttonen, T., & Pesonen, H. (2017). Effect of business education on women and men students' attitudes on corporate responsibility in society. *Journal of Business Ethics*.
- Macdonald, J. E., & Beck-Dudley, C. L. (1994). Are Deontology and Teleology Mutually Exclusive? *Journal of Business Ethics*. <https://www-jstor-org.ezproxy.inn.no/stable/25072568>
- Milanzi, M. C. (1997). *Business Ethics in Eastern and Southern Africa*. *Journal of Business Ethics*. <https://doi.org/10.1023/A:1005811014294>
- Nesteruk, J. (2012). Business Teaching, Liberal Learning, and the Moral Transformation of Business Education. *Organization Management Journal*.
- Ohreen, D., Sundararajan, B., & Trifts, V. (2022). Vygotskian Business Ethics: The Influence of Peers on Moral Reasoning in Business Ethics Education. *Journal of Management Education*.

- Quirk, D. (n.d.). Change is possible: the effects of a corporate social responsibility course on business student attitudes. *International journal of innovation and sustainable development*.
- Raz, K., & Fragale, A. R. (2021). Who Do I (Dis)Trust and Monitor for Ethical Misconduct? Status, Power, and the Structural Paradox. *Journal of Business Ethics*.
- Rossouw, D., & Stückelberger, C. (2012). Global Survey of Business Ethics: In Teaching, Training, and Research.
- Schwartz, M. S. (2013). Developing and sustaining an ethical corporate culture: The core elements. *Business Horizons*.
- Sholihin, M. S., Sari, R. C., & Yuniarti, N. (2020). A new way of teaching business ethics: The evaluation of virtual reality-based learning media. *The International Journal of Management Education*.
- Stonkut, E., & Veinhardt, J. (2018). Training the CSR Sensitive Mind-Set: The Integration of CSR into the Training of Business Administration Professionals. *Mdpi sustainability journal*.
- Thagaard, T. (2018). *Systematikk og innlevelse: en innføring i kvalitative metoder*. Fagbokforlaget.
- Tjora, A. (2021). *Kvalitative forskningsmetoder i praksis*. Oslo.
- Tormo-Carbó, G., Seguí-Mas, E., & Oltra, V. (2018). Business Ethics as a Sustainability Challenge: Higher Education Implications. *Mdpi sustainability journal*.
- Trevino, L. K., & Nelson, K. A. (2016). Managing business ethics: Straight talk about how to do it right. *John Wiley & Sons*.
- Weiss, J. W. (2014). Business ethics: A stakeholder and issues management approach. *Berrett-Koehler Publishers*.
- Wieland, J. R., & Fitzgibbons, D. E. (2013). Integrating Corporate Sustainability and Organizational Strategy Within the Undergraduate Business Curriculum. *Organization Management Journal*.
- Yin, R. K. (2018). *Case Study Research and Applications: Design and Methods*. SAGE Publications.
- Zdonek, B., De-Miguel-Molina, B., & Galán-Cubillo, J. (2019). Examining CEOs' Moral Reasoning in the Automotive Industry. *Mdpi sustainability journal*.

Appendix

- Appendix 1:** Approval of NSD
- Appendix 2:** Letter of Information to Informants
- Appendix 3:** Interview Guide - Academia (Case 1)
- Appendix 4:** Interview Guide - Business (Case 2)
- Appendix 5:** Global Survey of Business Ethics: Information letter



[Meldeskjema](#) / [Global Survey of Business Ethics \(GSBE\)](#) / Vurdering

Vurdering av behandling av personopplysninger

Referansenummer	Vurderingstype	Dato
869081	Standard	28.11.2022

Prosjektittel

Global Survey of Business Ethics (GSBE)

Behandlingsansvarlig institusjon

Norges teknisk-naturvitenskapelige universitet / Fakultet for økonomi (ØK) / Institutt for industriell økonomi og teknologiledelse

Prosjektansvarlig

Victoria Grymyr Jensen

Prosjektperiode

01.11.2022 - 31.03.2024

Kategorier personopplysninger

Alminnelige

Lovlig grunnlag

Samtykke (Personvernforordningen art. 6 nr. 1 bokstav a)

Behandlingen av personopplysningene er lovlig så fremt den gjennomføres som oppgitt i meldeskjemaet. Det lovlige grunnlaget gjelder til 31.03.2024.

[Meldeskjema](#)

Kommentar

OM VURDERINGEN

Personverntjenester har en avtale med institusjonen du forsker eller studerer ved. Denne avtalen innebærer at vi skal gi deg råd slik at behandlingen av personopplysninger i prosjektet ditt er lovlig etter personverregelverket.

Personverntjenester har nå vurdert den planlagte behandlingen av personopplysninger. Vår vurdering er at behandlingen er lovlig, hvis den gjennomføres slik den er beskrevet i meldeskjemaet med dialog og vedlegg.

VIKTIG INFORMASJONTIL DEG

Du må lagre, sende og sikre dataene i tråd med retningslinjene til din institusjon. Dette betyr at du må bruke leverandører for spørreskjema, skylagring, videosamtale o.l. som institusjonen din har avtale med. Vi gir generelle råd rundt dette, men det er institusjonens egne retningslinjer for informasjonssikkerhet som gjelder.

TYPE OPPLYSNINGER OG VARIGHET

Prosjektet vil behandle alminnelige kategorier av personopplysninger frem til den datoen som er oppgitt i meldeskjemaet.

LOVLIG GRUNNLAG

Prosjektet vil innhente samtykke fra de registrerte til behandlingen av personopplysninger. Vår vurdering er at prosjektet legger opp til et samtykke i samsvar med kravene i art. 4 og 7, ved at det er en frivillig, spesifikk, informert og utvetydig bekreftelse som kan dokumenteres, og som den registrerte kan trekke tilbake.

Lovlig grunnlag for behandlingen vil dermed være den registrertes samtykke, jf. personvernforordningen art. 6 nr. 1 bokstav a.

PERSONVERNPRINSIPPER

Personverntjenester vurderer at den planlagte behandlingen av personopplysninger vil følge prinsippene i personvernforordningen om:

- lovlighet, rettferdighet og åpenhet (art. 5.1 a), ved at de registrerte får tilfredsstillende informasjon om og samtykker til behandlingen
- formålsbegrensning (art. 5.1 b), ved at personopplysninger samles inn for spesifikke, uttrykkelig angitte og berettigede formål, og ikke behandles til nye, uforenlige formål
- lagringsbegrensning (art. 5.1 e), ved at personopplysningene ikke lagres lenger enn nødvendig for å oppfylle formålet

DE REGISTRERTES RETTIGHETER

Så lenge de registrerte kan identifiseres i datamaterialet vil de ha følgende rettigheter: innsyn (art. 15), retting (art. 16), sletting (art. 17), begrensning (art. 18), og dataportabilitet (art. 20).

Personverntjenester vurderer at informasjonen om behandlingen som de registrerte vil motta oppfyller lovens krav til form og innhold, jf. art. 12.1 og art. 13.

Vi minner om at hvis en registrert tar kontakt om sine rettigheter, har behandlingsansvarlig institusjon plikt til å svare innen en måned.

FØLG DIN INSTITUSJONS RETNINGSLINJER

Personverntjenester legger til grunn at behandlingen oppfyller kravene i personvernforordningen om riktighet (art. 5.1 d), integritet og konfidensialitet (art. 5.1 f) og sikkerhet (art. 32).

Ved bruk av databehandler (spørreskjemaløser, skylagring eller videosamtale) må behandlingen oppfylle kravene til bruk av databehandler, jf. art. 28 og 29. Bruk leverandører som din institusjon har avtale med.

For å forsikre dere om at kravene oppfylles, må dere følge interne retningslinjer og/eller rådføre dere med behandlingsansvarlig institusjon.

MELD VESENTLIGE ENDRINGER

Dersom det skjer vesentlige endringer i behandlingen av personopplysninger, kan det være nødvendig å melde dette til oss ved å oppdatere meldeskjemaet. Før du melder inn en endring, oppfordrer vi deg til å lese om hvilke type endringer det er nødvendig å melde: <https://www.nsd.no/personverntjenester/fyll-ut-meldeskjema-for-personopplysninger/melde-enderinger-i-meldeskjema> Du må vente på svar fra oss før endringen gjennomføres.

OPPFØLGING AV PROSJEKTET

Personverntjenester vil følge opp ved planlagt avslutning for å avklare om behandlingen av personopplysningene er avsluttet.

Lykke til med prosjektet!

Appendix 2: Letter of Information to Informants

Informasjonsskriv

Dette er et spørsmål til deg om å delta i et forskningsprosjekt hvor formålet er å innhente informasjon om hvordan undervisning, forskning og opplæring foregår innenfor temaet forretningsetikk. I dette skrivet gir vi deg informasjon om målene for prosjektet og hva deltakelse vil innebære for deg.

Studenter ved NTNU; Victoria Jensenud, Eirin Fossberg og Anders Jokstad, samt Heidi Rapp Nilsen, Førsteamanuensis ved Instituttet for industriell økonomi og teknologiledelse, NTNU Trondheim, utgjør prosjektgruppen som er ansvarlige for Norges bidrag i "The Global Survey of Business Ethics" (GSBE).

Kort om prosjektet

The Global Survey of Business Ethics" (GSBE) er som navnet tilsier en global undersøkelse knyttet til temaet forretningsetikk. Dette vil være tredje gang denne undersøkelsen gjøres. Rapporten vil være en etterfølger av den globale undersøkelsen i 1997 (Enderle 1997) og i 2012 (Rossouw & Stückelberger 2012). Den nyeste versjonen av GSBE prosjektet ble lansert på den 7. ISBEE-kongressen 22. juli 2022 i Bilbao, Spania.

Målene for undersøkelsen tilsvarer den globale undersøkelsen i 2012 og inkluderer å bestemme følgende:

- Samtidsspørsmål innen forretningsetiske felt og hvilke særegenheter som fremkommer mellom land og regioner.
- Språket og terminologien tilknyttet forretningsetikk.
- Temaer dekket i undervisning, forskning og opplæring innen forretningsetikk.
- De viktigste forretningsetiske spørsmålene i årene som kommer.

Hvorfor får du spørsmål om å delta?

I henhold til prosjektets formål, er det aktuelt å hente inn perspektiver og kunnskap fra mennesker i aktuelle roller. I den anledning ønsker vi å intervju professorer, forskere og andre relevante profesjoner som oppfyller gitte kriterier.

Vi har valgt mulige intervju kandidater på bakgrunn av følgende utvalgs kriterier:

- Kandidaten har eller har innehatt en stilling der h*en aktivt underviser innenfor temaet forretningsetikk.
- Kandidaten oppfattes av andre som en tilhenger av forretningsetikk.
- Kandidaten har uttrykt å ha lang erfaring med formidling og/eller utøvelse av forretningsetikk.
- Kandidaten driver eller har bedrevet forskning på temaet forretningsetikk og/eller nærliggende tematikk.

Hva innebærer det for deg å delta?

Utgangspunktet for forskningen vår vil være både en kvalitativ og kvantitativ studie med bruk av semistrukturerte dybdeintervjuer og en spørreundersøkelse som metode. Hvis du velger å delta i prosjektet, innebærer det at du får valget mellom om delta i et intervju som vil vare i ca. 20-40 minutter, eller å gjennomføre en spørreundersøkelse. Intervjuet vil dreie seg om dine meninger og erfaringer rundt det aktuelle temaet, forretningsetikk. Vi vil foreta lydopptak og notater under intervjuet. Hvis du velger å delta, kan du når som helst trekke samtykket tilbake uten å oppgi noen grunn. Du som informant har også rett til innsyn, retting, sletting, begrensning og dataportabilitet til enhver tid.

Vi vil kun bruke de data vi innhenter via intervjuet eller spørreundersøkelsen og opplysningene om deg til formålene vi har informert om i dette skrivet. Vi behandler opplysningene konfidensielt og i samsvar med personvernregelverket. All informasjon som samles inn i forbindelse med denne studien vil bli behandlet av prosjektgruppen på NTNU ved Institutt for industriell økonomi og teknologiledelse. Det er kun prosjektgruppens medlemmer, som har tilgang til, og vil behandle datamaterialet fra intervjuet. Du vil ikke kunne gjenkjennes i rapporten som skal skrives. Alle data og opplysninger anonymiseres i rapporten, som etter planen avsluttes 31.03.2024.

Ved prosjektslutt vil alle personopplysninger og lydopptak slettes. Innsamlede data og opplysninger vil kun bli benyttet i dette prosjektet.

Med vennlig hilsen

Prosjektansvarlig

Victoria Jensenrud, Eirin Fossberg og Anders Jokstad (Studenter ved NTNUs Entreprenørskole)

Telefon: + 47 406 16 438

Epost: victorgj@stud.ntnu.no

Veileder

Heidi Rapp Nilsen

Telefon: +47 416 88 207

Epost: heidi.r.nilsen@ntnu.no

Personvernombud NTNU

Thomas Helgesen

Telefon: 930 79 038

Epost: personvernombud@ntnu.no

Samtykkeerklæring

Jeg har mottatt og forstått informasjon om forskningen som skal utføres knyttet til temaet forretningsetikk, og har fått anledning til å stille spørsmål.

Jeg samtykker til:

- å delta i spørreundersøkelse
- å delta i intervju

Jeg samtykker til at mine opplysninger behandles frem til prosjektet er avsluttet. Skulle det oppstå en form for misnøye med prosjektets databehandling har du som informant full rett til å klage til Datatilsynet.

(Signert av informant, dato)

Appendix 3: Interview Guide - Academia (Case 1)

Interview Guide - Academia

Division of Roles Interviewer: _____ Note-taker: _____

Introduction

- Presentation of ourselves as researchers
 - Students at NTNU School of Entrepreneurship
 - Writing master thesis on business ethics
- Information about GSBE - and the link to our master
 - Brief explanation of Global Survey of Business Ethics
 - Inform that this data collection contributes both to GSBE and the master thesis

Factual Questions: Demographics

Questions - Put X in the blank sections				
Home language	Norwegian		Other (Please write)	
Other languages spoken	English		Other (Please write)	
Country of Residence	Norway		Other (Please write)	
Country of birth	Norway		Other (Please write)	
Gender	Male		Female	
Age	Under 21	21-25	36-60	61 or above
Level of education	Degree or diploma		Post-graduate qualification	

Factual Questions: Position & Organization

Questions - Put X in the blank sections				
Type of educational institution	Primary / secondary School	University College	University	
Affiliation	Teacher / lecturer	Researcher	Administration	
Position or title	Professor		Other (Please write)	
Years in position	Under 1 year	1-5 year	6-10 years	11 years or above

Transition Questions

1. Could you please provide a brief introduction about yourself?
 2. What activities of business ethics are you involved in (e.g. teaching, type of teaching, research, consulting)?
-

Key Questions*About the Interviewee and Their Work*

3. What terms (concepts/expressions) do you use to refer to business and economic ethics in your native language(s)? Please provide a literal English translation in the case of non-English terms.
4. Please describe the topics (themes or issues) related to business ethics that you include in your modules and courses.
5. What level of importance do you attribute to business ethics explicitly addressing normative-ethical issues in the areas of teaching, research and training? Please motivate your answer.

Perspective on the Larger Context

6. In your view, what are the critical business ethics challenges that business and society face at the moment?
7. What do you regard as the major ethical issues in the field of business ethics over the next five years?

Relevance of the Teaching

8. How do you believe your modules and courses contribute towards addressing business ethics challenges facing business and society?
9. What are the strengths and weaknesses of your university / college / other's curriculum in terms of business ethics?
10. In your view, how is business ethics dominated by legal approaches, social sciences, and by profit maximizing considerations?

The General Research Ethics Guidelines in Norway

11. What are your thoughts on the following statement: "Economic and social sustainability must take place within the tolerance limits of the planet," as mentioned in Point 13 of the *General Research Ethics Guidelines* published by the National Research Ethics Committees in 2019¹?
 12. Does business ethics within research and teaching take this into account, if not, should it?
-

Closing Questions

13. Are there any questions we haven't asked that you wish we had?
 14. Could you suggest other individuals we should consider interviewing or speaking to?
 15. Do you have any recommendations for relevant articles or books related to this topic?
 16. Is there anything else you would like to contribute or add?
-

¹ <https://www.forskningsetikk.no/retningslinjer/generelle/>

Appendix 4: Interview Guide - Business (Case 2)

Interview Guide - Business

Division of Roles Interviewer: _____ Note-taker: _____

Introduction

- Presentation of ourselves as researchers
 - Students at NTNU School of Entrepreneurship
 - Writing master thesis on business ethics
- Information about GSBE - and the link to our master
 - Brief explanation of Global Survey of Business Ethics
 - Inform that this data collection contributes both to GSBE and the master thesis

Factual Questions: Demographics

Questions - Put X in the blank sections				
Home language	Norwegian		Other (Please write)	
Other languages spoken	English		Other (Please write)	
Country of Residence	Norway		Other (Please write)	
Country of birth	Norway		Other (Please write)	
Gender	Male		Female	
Age	Under 21	21-25	36-60	61 or above
Level of education	Degree or diploma		Post-graduate qualification	

Factual Questions: Position & Organization

Questions - Put X in the blank sections					
Type of Organisation	Business	Governmental department / institution	NGO, NPO, Civil organization	Public sector training provider	Private training provider
Affiliation	Affiliation Trainer	Manager	Ethics officer or similar	Assurance provider (Audit, risk, or similar)	
Position or title	Position or title				
Years in position	Under 1 year	1-5 year	6-10 years	11 years or above	

Transition Questions

1. Could you please provide a brief introduction about yourself?
 2. What terms (concepts/expressions) do you use to refer to business and economic ethics in your native language(s)? Please provide a literal English translation in the case of non-English terms.
-

Key Questions*About the Interviewee's Work*

3. Can you please describe your organization's approach in inculcating business ethics and good corporate citizenship?
4. If your organization provides ethics training, please provide a brief overview of the topics (themes or issues) that are included.
5. What level of importance do you attribute to business ethics explicitly addressing normative-ethical issues in training? Please motivate your answer.

Perspective on the Larger Context

6. In your view, what are the critical business ethics challenges that your organization, and society in general, face at the moment?
7. What do you regard as the major ethical issues in the field of business ethics over the next five years?

Relevance of the Training

8. How do you believe your organization's approach addresses business ethics challenges facing your organization and society in general?
9. With regards to higher education such as business schools, what is your view on the education students/graduates receive from a business ethics perspective?

Relation to Other Disciplines

10. In your view, how is business ethics dominated by legal approaches, CSR ("corporate social responsibility"), and by profit maximizing considerations?
-

Closing Questions

11. Are there any questions we haven't asked that you wish we had?
 12. Could you suggest other individuals we should consider interviewing or speaking to?
 13. Do you have any recommendations for relevant articles or books related to this topic?
 14. Is there anything else you would like to contribute or add?
-

Appendix 5: Global Survey of Business Ethics: Information letter



GLOBAL SURVEY OF
BUSINESS ETHICS 2022-2024
TRAINING, TEACHING AND RESEARCH

Global Survey of Business Ethics: Proposal

1. INTRODUCTION

At the 7th World Congress of the International Society of Business, Economics, and Ethics (ISBEE) in 2022 a group of participants met in person and virtually to discuss and launch a Global Survey of Business Ethics (GSBE). They already had two prior virtual meetings in May and June 2022, convinced that, after the publication of a worldwide survey in 1997 (Enderle 1997) and a global survey in 2012 (Rossouw & Stückelberger 2012), the time has come to consider a new GSBE and take stock of the present field of business and economic ethics.

To conduct a truly global survey as the one in 2012 is an ambitious and complex undertaking, which might not be achievable to the full extent. Nonetheless, it is worthwhile to report on business and economic ethics in a comprehensive and differentiated way as much as possible.

The proposed GSBE uses the definition of business and economic ethics (in short, business ethics) "in a comprehensive sense that includes issues at the individual, organizational, and systemic levels of decision-making in business and economic life" (Enderle 1997, 1476; Rossouw & Stückelberger 2012, 11). The terminology varies in different languages and is explained when appropriate.

The proposed GSBE consists of two parts. Part I presents a list of themes of business ethics, which briefly describe potential challenges and opportunities in the field around the world, as they are perceived by the initiators of this GSBE. The individual themes might or might not be addressed by particular country- or region-reports. But they delineate the global context, in which the reports on training, teaching and research of business ethics are situated.

Part II contains the country- and region-reports, which focus on training and/or teaching and/or research. It is up to the reporter to choose the area(s) of his or her reporting, given their limitations. The themes listed in Part I may help to structure the reports. But other, non-listed themes may be taken into account as well.

2. PART I: THEMES OF BUSINESS ETHICS – CHALLENGES AND OPPORTUNITIES IN THE FIELD OF BUSINESS ETHICS WORLDWIDE

A non-exhaustive list of themes of business ethics are presented in this section of the proposal.

IN ASSOCIATION WITH





GLOBAL SURVEY OF BUSINESS ETHICS 2022-2024

TRAINING, TEACHING AND RESEARCH

2.1 BUSINESS AND HUMAN RIGHTS

Human rights as defined in the International Bill of Human Rights (including the Universal Declaration of Human Rights [1948]), the International Covenant of Economic, Social and Cultural Rights [1976] and the International Covenant on Civil and Political Rights [1976] and adopted by the United Nations Framework "Protect, Respect and Remedy" [2008] and the United Nations Guiding Principles on Business and Human Rights [2011].

Their relevance for business (of all sizes) is highlighted by the Institute for Human Rights and Business (IHRB 2020 and 2021). www.ihrb.org

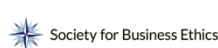
The Top 10 Business and Human Rights Issues 2021 include:

- RESILIENCE FOR ALL: Redesigning Supply Chains for a Pandemic-Altered World
- TRACKING & TRACING: Preventing Misuse of COVID-Related Tech
- STRANDED AT SEA: Resolving a Humanitarian Crisis
- WAGE THEFT: Standing Up for Migrant Workers in the COVID Crisis
- THE OFFICE: Making the New Workplace Work for People
- FORCED LABOUR: Leveraging Against State Imposed Human Rights Abuse
- CLIMATE MIGRATION: Responding to the Reality of Displaced Communities
- RACE MATTERS: Addressing Discrimination at All Levels
- STANDARDS FRAGMENTATION: Fighting Against the Divide
- TRANSITION FINANCE: Maximizing the Social Benefits of Net-Zero

The Top 10 Business and Human Rights Issues 2022 relate to climate change and include:

- STATE LEADERSHIP: Placing people at the center of government strategies in confronting the climate crisis
- ACCOUNTABLE FINANCE: Scaling up efforts to hold financial actors to their human rights and environmental responsibilities
- DISSENTING VOICES: Ensuring developmental and environmental priorities do not silence land rights defenders and other critical voices
- CRITICAL COMMODITIES: Addressing human rights risks in mining to meet clean energy needs

IN ASSOCIATION WITH





GLOBAL SURVEY OF BUSINESS ETHICS 2022-2024

TRAINING, TEACHING AND RESEARCH

- **PURCHASING POWER:** Using the leverage of renewable energy buyers to accelerate a just transition
- **RESPONSIBLE EXITS:** Constructing rights-based approaches to buildings and infrastructure mitigation and resilience
- **GREEN BUILDING:** Constructing rights-based approaches to mitigation and resilience for buildings and infrastructure
- **AGRICULTURAL TRANSITIONS:** Embedding equity and justice in global food production transformations
- **TRANSFORMING TRANSPORT:** Mobilizing green transport to be inclusive and rights-respecting
- **CIRCULAR ECONOMY:** Generating positive social outcomes while reducing the impact of materials and waste

2.2 BUSINESS AND SUSTAINABILITY

Sustainable development means “to meet the needs of the present without compromising the ability of the future generations to meet their own needs (WCED 1987).

Sustainability in its three-fold conception “recognizes and incorporates the social, economic and ecological objectives of multi-generations” (Prizzia 2007, 20; referring to the Agenda 21 of the UN Conference on the Environment and Development 1992 in Rio de Janeiro).

17 Sustainable Development Goals (SDGs) and 169 targets promulgated in The 2030 Agenda for Sustainable Development by the UN General Assembly on September 25, 2015.

GOAL 1: No Poverty / GOAL 2: Zero Hunger / GOAL 3: Good Health and Well-being / GOAL 4: Quality Education / GOAL 5: Gender Equality / GOAL 6: Clean Water and Sanitation / GOAL 7: Affordable and Clean Energy / GOAL 8: Decent Work and Economic Growth / GOAL 9: Industry, Innovation and Infrastructure / GOAL 10: Reduced Inequality / GOAL 11: Sustainable Cities and Communities / GOAL 12: Responsible Consumption and Production / GOAL 13: Climate Action / GOAL 14: Life Below Water / GOAL 15: Life on Land / GOAL 16: Peace and Justice Strong Institutions / GOAL 17: Partnerships to achieve the Goal.

IN ASSOCIATION WITH





GLOBAL SURVEY OF BUSINESS ETHICS 2022-2024

TRAINING, TEACHING AND RESEARCH

2.3 BUSINESS AND THE JUST ENERGY TRANSITION

The Just Energy Transition from black to green energy goes beyond environmental considerations, and include distributive and procedural justice dimensions for workers, communities and society (See Schulte, Klindt, Robinson, Stephens & Umney 2022):

- Distributive and procedural justice
- Job creation versus job destruction
- Community engagement

2.4 BUSINESS AND WEALTH CREATION

Wealth creation (see Enderle 2021, World Bank 2021): Comprehensive conception of wealth (of nations):

- Wealth includes natural, economic, human and social capital.
- Wealth is a combination of private and public wealth.

2.5 CORPORATE GOVERNANCE

Corporate governance (see Rossouw 2009):

- The ethics of governance (how values in companies exist and shape the regime) and the governance of ethics (how companies are required or recommended to manage their own ethical affairs with codes of ethics, rules of conduct, ethics auditing, etc.).
- External governance (by laws, professional standards, societal norms, in the market itself) and internal corporate governance (direction and control exerted by a board or executive managers over the performance of a company).
- Shareholder or stakeholder orientation in corporate governance (governance in the interest of whom?)

IN ASSOCIATION WITH





GLOBAL SURVEY OF BUSINESS ETHICS 2022-2024

TRAINING, TEACHING AND RESEARCH

2.6 DIGITAL TRANSFORMATION

Digital transformation: Robotization and automation of society and the economy and the use of artificial intelligence (see Kirchsclaeger 2021):

- 4IR (Fourth Industrial Revolution);
- Data-protection and privacy;
- Creation or destruction of paid jobs.

2.7 CORRUPTION

Corruption (see Windsor 2018): Dishonesty or deliberate dereliction of duty typically for personal gain by a government official or a private entity official, broadly including fraud, bribery, or deliberate misreporting.

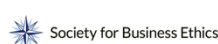
- in developing and transition economies
- in advanced economies
- international collaboration to combat corruption

2.8 WHISTLEBLOWING

Whistleblowing:

- Speaking up. Internally and externally of the company.
- Ethics at Work (see IBE 2021):
 - (a) How willing are employees to speak up when they are aware of misconduct?
 - (b) How satisfied with the outcome are people who speak up?
 - (c) How common is retaliation against those who speak up?
 - (d) What prevents employees from speaking up about the misconduct they are aware of?

IN ASSOCIATION WITH





GLOBAL SURVEY OF BUSINESS ETHICS 2022-2024

TRAINING, TEACHING AND RESEARCH

2.9 CONFLICT AND TERRORISM

Business in countries of war: How can business ethics contribute to peace? (see <https://eben-net.org/1765-2/>):

- Responses and responsibilities during a sudden crisis
- Emotions and well-being
- Organisational ethical policies
- Contributing to peace

2.10 RELIGION AND SPIRITUALITY

The Routledge International Handbook of Spirituality in Society and the Professions (see Zsolnai & Flanagan 2019)

- The realization of economic conceptions of religions in the country's economy
- Spirituality in the workplace, good practices and difficulties
- Spiritually inspired business and social enterprises
- The participation of religious/spiritual movements in economic and business initiatives

2.11 DIVERSITY

Diversity in the Workplace (see Roy 2018):

- Diversity in organisations
- Diversity as the collective differences and similarities of different dimensions, e.g., related to demographic characteristics of employees, or related to diverse functional issues such as marketing, research, manufacturing, finances, and so on with an organisation

IN ASSOCIATION WITH





GLOBAL SURVEY OF BUSINESS ETHICS 2022-2024

TRAINING, TEACHING AND RESEARCH

2.12 MICRO, SMALL AND MEDIUM ENTERPRISES (MSME)

Inculcating ethics in small and medium-sized business enterprises: A South African leadership perspective (see Robinson & Jonker 2017)

- Special challenges and opportunities
- Ethics management and compliance
- Family MSME

2.13 LEADERSHIP AND ETHICS MANAGEMENT

Leadership (Windsor 2018a)

- Ethical leadership
- Unethical leadership
- Ethics management

2.14 OTHER THEMES

Other contemporary themes or business ethics may be investigated.

IN ASSOCIATION WITH

